

The FRONT PAGE

Federal Cabinet at Toronto

The visit of almost the entire Federal Cabinet to the city of Toronto on Feb. 3rd and 4th was an unique event. In the past such visitations have only occurred on the occasion of the funeral of some celebrated national figure. But this was a genuinely fraternal affair attended by innumerable social and public functions which enabled the new ministry to actually become acquainted with hundreds of citizens previously unknown to them in an intimate way. It was in the nature of an "Entente Cordiale" and its success betokens that the Liberal party organization has gotten into better hands than those which ran it into the ground in years gone by. Though there was one great party demonstration, the more interesting features of the visit were non-political functions, in which the eminent men of the Conservative persuasion took an active part with their Liberal friends. Necessarily a cabinet cannot come to any city without hearing something of the needs of that community, and it was no breach of the laws of hospitality that business men of all stripes of opinion should point out the neglect that the second city of Canada has suffered at the hands of both political parties for the past thirty-five years. United States visitors who come to Toronto are literally amazed when they learn that it possesses no Customs house under one roof and no adequate federal building of any kind;—that its post office was constructed over fifty years ago to accommodate an estimated population of 75,000. No single thing has done so much to create among visitors from other countries an impression of the "backwardness" of Canada as Toronto's deficiency in accommodations to facilitate public business.

The most important phase of the visit was the reassuring tone of the Prime Minister's speeches on the Imperial question. On every occasion he eloquently emphasized unequivocally his devotion and love for the British Empire as the best of all institutions for the preservation of peace and liberty in this world. The amount of misunderstanding as to our Imperial relations which has lately prevailed at home and abroad is incalculable. It has been of course stimulated by the utterances of "constitutional" parakeets who shall be nameless and who have received a great deal more advertising in the press than their standing in the country warrants. Mr. King, judging by the tone of his Toronto speeches is resolved to clear the atmosphere.

Meaning of Imperial Conference

The most striking of the Prime Minister's utterances were those when he attended a students' parliament at his alma mater, the University of Toronto, and answered questions as to the Imperial Conference, flung at him by the younger generation. His references to South Africa and the position of General Hertzog were of especial import. He said that he could not help feeling that injustice had been done to the people of that Dominion by the Canadian press. Gen. Hertzog, he said, had been trying to rebut the conception which was abroad that the British Empire was a sort of Super-State imposed on the Dominions. This had created a threatening condition in South Africa. Hertzog had gone home from the Imperial Conference and told them that there was no Super-State, and to-day the feeling there was friendly toward Great Britain, as a result of the removal of this false conception.

It is of course the duty of Mr. King to speak respectfully of the Prime Ministers of other Dominions, but our own impression is that Hertzog, through narrow and short-sighted political motives was himself chiefly responsible for creating that false conception. The Afrikaners certainly got no such impression from Botha and Smuts, compared with whom Hertzog is a pygmy opportunist. Now, no doubt, he is now reaping political advantage through the claim of having driven out the boogies that he himself created. But if Hertzog is sounding a new message, it is all to the good. He has certainly done his Dominion, which is clamoring for white immigration and distressed at seeing it go past the Cape to Australia, enough harm in the past.

With regard to the constitutional understanding reached at London, Mr. King's answers were at one with what the Prime Minister of Australia told the people of New York, viz., that the Conference had merely reduced to writing, understandings which had long existed. But he seemed to think that Mr. Bruce had made the task of the Canadian government more difficult by his utterances in this country on the question of Imperial Defence. As was pointed out in these columns at the time, Canadians, because of their geographical position, cannot think of Empire defence in quite the same terms as Mr. Bruce, the head of an island realm whose defence problems are exclusively naval. Canada's problems are different and must be dealt with in our own way.

There can be no disagreement with Mr. King's favorable view of the basic principle arrived at, that, with regard to all matters relating to the Dominion itself, there should be complete autonomy; nor with the following essential declaration, "While we are equal in status, other considerations must govern when it comes to questions of duty or the obligation of the Empire. With regard to defence and foreign policy, Britain must have the major say. The British Government must in the nature of things play an infinitely larger part, because of Great Britain's larger interest throughout the Empire."

Mr. King also made clear a fact which some persons do not grasp, namely that the Imperial Conference has no legislative function, though they are necessary to discuss matters of general importance to the Empire. He assumed that as various parts of the Empire acquired greater world interests they would have greater leadership in world affairs, and he showed a sense of the realities when he said that all questions of Government in the end come down to questions of taxation and how it is to be raised. "Let us assume any Empire question you like," he said. "How will you get the money? By the other's say or by your own Government's say?" and he further asked if anyone believed that at the time of the Great War, a communication from London to Canada could have raised the money that was raised to carry on the war. The majority of Canadians of all political parties will be in agreement



WILLIAM HENRY MOORE, B.A., LL.D.

Who has recently taken over his duties as Chairman of the Tariff Advisory Board of Canada. Mr. Moore is one of the most widely known of Canadians and was born at Stouffville, Ont., Oct. 19, 1872, of Quaker ancestry. He graduated in Arts from the University of Toronto in 1894, and in Law from Osgoode Hall in 1897, and was for a time lecturer in political economy at his alma mater. For several years he was assistant editor of the "Monetary Times," Toronto, and in 1904 became Secretary of the Canadian Northern Railway. Gradually he became associated with the many traction and utility interests of Mackenzie and Mann in Canada and elsewhere. His connection with journalism was continued when he founded the "Canadian Courier" and the "Ontario Farmer," the latter of which still survives. He has always taken an active part in public affairs and was one of the founders of the Canadian Club, Toronto. Of late years Mr. Moore has applied himself to authorship and has written two novels and a brilliant book of essays "The Commandments of Men." In recognition of his literary gifts and his labors in behalf of better racial understandings he was honored with the degree of LL.D. by Laval University. In September last he contested the riding of South Ontario in the Liberal interest but met defeat. Mr. Moore is married to a daughter of a well-known public man, the late George Bertram, M.P., who was for a time representative for Centre Toronto in the House of Commons.

—Photo by Mr. Lyonde.

with him that an Empire federation of a legislative character is impossible, and that the only basis lies in cordial understandings.

Of even more moment than the text of the explanations was the tone of the Prime Minister's utterances, almost emotional in their affirmation of a belief in a united Empire of free and loyal sons and daughters. Not only he, but some of his colleagues were rather critical of the press, as the author of misunderstandings; but if there have been such, it is in a large part due to the aberrations of his own party press, which last summer and even after the elections did their best to exploit every separatist tendency that any casual Tooley St. solon chose to express. As has been said, Mr. King's Toronto utterances will do much to clear the air, and certainly they will do little to cheer the malcontents whose favorite indoor pastime is that of taking a kick at the British Empire on every casual occasion.

Newspapers as Public Servants

Mr. Justice Fisher of the Supreme Court of Ontario in presiding at Barrie Assizes where an important libel action was recently tried, took occasion to discuss the function of newspapers as servants of the public interest. The case was that of W. A. Boys, K.C., who represented North Simcoe in the House of Commons against the "Toronto Daily Star" on an issue arising out of the recent federal elections, and in the outcome the action was dismissed. It was Justice Fisher's duty in instructing the jury to deal in a general way with the duties and functions of newspapers in the matter of criticism, and on this point his words were eminently judicial.

The following is an extract from the "Star's" report of the proceedings:

"One thing I am inclined to instruct you on is that there is an absolute right and liberty to discuss and comment upon the conduct of a member of parliament. What better medium of getting criticism is there than the newspapers? Newspapers are a very useful and powerful institution in our country. Without them what a tame thing a political contest would be? They can do a real benefit and they can do a great amount of harm."

"He then cited the operation of Toronto SATURDAY NIGHT in publishing fearless statements of opinion in respect to companies offering stocks and bonds all over the country."

The citation of SATURDAY NIGHT as a newspaper that is doing an important public service coming from such a man as Justice Fisher, who prior to his elevation to the

Bench was one of the ablest commercial lawyers of Western Ontario, is one that cannot fail to be gratifying to the countless readers of this publication who in private communications have expressed themselves in similar terms. This journal has done very little boasting or advertising of its services to the investing public, covering a long period of years, and has let its actions speak for themselves. Its policies have not been unattended by expense, annoyances and anxieties, but hardly a day passes that it does not receive proof that its work and its journalistic ideals are appreciated from one end of Canada to the other.

While on this subject it is worth while touching on certain phases of SATURDAY NIGHT's activities. It is apparent that some gentlemen in the West who are thoroughly in sympathy with those ideals, nevertheless feel that this journal pays too much attention to Western aberrations and is neglectful of promotions nearer East that equally demand critical attention. Nothing could be farther from the truth. Old readers of SATURDAY NIGHT will recall a time not so long ago when it was being assailed as the enemy of mining development in Northern Ontario because it exposed the men who endeavored to "mine" the public when the immense mineral possibilities of that section were dawdling on the world. When shortly before the great war, the "townsite" promoters started to move East and commence illegitimate activities in the neighborhoods of promising Ontario towns, they found this journal close on their heels. Nor do we think that in any part of Canada, SATURDAY NIGHT is more feared by the shady promoter than in the city of Toronto itself, where it annually refuses tens of thousands of dollars worth of advertising in accordance with its view that the first duty of a newspaper is the protection of the public. As far away from the West as Florida its name is anathema in certain circles.

The West is in a peculiar position on this continent because it is in a measure virgin territory teeming with natural wealth. Naturally the promoter who lives by his wits; who is exploiting mineral discoveries one year, real estate the next and oil prospects the next, flocks thither. He is in the main a product of the Western and Coast States and with the growing prestige of the Canadian West has been drifting across the boundary line in large numbers both before and since the war. The presence of these gentry is perhaps the best proof of the magnificent resources of the West; they are there for the same reason that gulls and sharks follow big ships, and they are not averse to prying open Eastern pocket books when they

get a chance. It is natural in view of its traditions that SATURDAY NIGHT should pay a good deal of attention to their picturesque activities.

English Actor Invasion of America

Broadway, New York, is flooded with English actors, a flood that has been increasing steadily for the past few years, and every now and then the American actors become alarmed at the situation and pass a resolution that something ought to be done about it. In a recent article in the London "Daily Mail", the Rt. Rev. and Signor George Jean Nathan, Chief Rotarian of the American dramatic critics, takes his compatriots of the theatre to task for the unseemliness of their complaining. With reference to the report of a combine of American actors against what they fancifully termed the English actor invasion, he says: "If anything was needed to establish the popularity of English actors in America, that combine constituted itself an automatic proof. The circumstance that it was made up of incompetent American actors with good jobs but of incompetent ones who would be out of jobs even in the face of an invasion of actors from Finland did not greatly weaken the proof. For the truth of the matter is that the English actor of any merit is as welcome on the American stage, both on the part of the theatrical producers and the audiences, as water to a camel on the ninth day."

The reasons for this, adds Herr Nathan, are not difficult to make out. In the first place, he is not, as the insignificant and quickly evaporated combine of jollies incompetents attempted vainly to point out, a business competitor of the American actor. One can no more imagine an English actor stealing an American actor's job in America in an American play like "Is Zat So?" than one can imagine an American actor stealing an English actor's job in England in an English play like "The Farmer's Wife". The English actors' success in America is due to the simple fact of his skill as an actor; we learn, but, continues M. Nathan, "I do not argue, obviously, that there are not American actors of skill who get the same effect as English actors... the favor with which the English actor is received is due, however, not alone to his competence, but also to his greater availability for the ubiquitous and increasing roles in which the American actor, as he would be the first to admit, would be uncomfortable. There are many roles in English plays, and even in certain plays written by Americans, in which Americans would be out of place; they are roles plainly to be filled by Englishmen." The voice that occasionally lifts itself against the welcome of English actors, Sir Nathan has discovered, is only the voice of some obscure American actor of policemen's roles who, unable to find a paying place at home, has gone to England, tried to land the role of the duke in a Pinner revival, and become disgruntled over his failure to do so.


This may or may not entirely dispose of the arguments of the American actors. They have not, one gathers, protested against the English actor because he is less skilled, although secretly they may think he is; their protest, more sensibly, has been based largely on the ground that acting is their means of livelihood and the English actor is taking bread out of their mouths. It is a fairly substantial argument and one to excite a great deal of sympathy, as has been evidenced in a different case in England where the English musicians have been more or less successful in keeping out foreign, particularly American jazz orchestras. Nevertheless, the feeling is pretty general that of music, and one is not thinking of jazz, of theatrical art and of literature, the world is entitled to the very best, irrespective of whether the exponent be Hindu or Texan. A customs barrier against industrial commodities that well may be made at home has much to be said in its favor; but a customs barrier against the arts is another matter entirely, the reason being that like radium, its supply is so rare that it should be given right of way the world over. If as a result, certain people suffer economically, it is not a new suffering, it has been endured in lines other than the arts, and the consequent personal adjustments made, and may be regarded, philosophically, as just another evidence that this world isn't exactly as it should be.

McDougald Banquet at Montreal

It was a very distinguished gathering that assembled in Windsor Hall, Montreal, last week, to do honor to Dr. Wilfrid Laurier McDougald, chairman of the Montreal Harbor Commission, who was lately appointed to the Canadian Senate. Lord Sloughness presided at the monster banquet which was attended by 800 of Dr. McDougald's friends and well-wishers, among whom were Dominion and Provincial Cabinet Ministers, Senators, M. P.'s, M. L. C.'s, M. L. A.'s, prelates of the Roman Catholic and Anglican churches, and representatives of almost every branch of business, and of almost every walk of social life, in Montreal. Lord Sloughness, who has a pretty wit of his own, made a capital chairman and, in a speech commendably brief, said very nicely a number of nice things about the guest of the evening—even the fact that he was born in Ontario was not counted unto him for uprightness.

The other speakers included Sir Henry Thornton, who is very much persona grata as an after-dinner speaker in Montreal as elsewhere. Hon. Ernest Lapointe, Hon. Herbert Marler and Hon. Walter Mitchell, who proposed the toast "Our Guest", Mr. Mitchell quite "brought down the house" by his remarks on the subject of the development of the St. Lawrence waterway. His metaphors, it is true, were a trifle mixed. He called upon Dr. McDougald, at one moment to be the "watchdog of the country", in connection with the St. Lawrence development, at another to remember "that this great national waterway is the jugular vein of Canada"; and, at yet another, to "keep your hand on the throttle and let your watchword be: 'Stop, look, listen.'"

Watchdogs do not usually, so far as one knows, keep their hands on throttles, or adopt watchwords. The part played by a "throttle" in connection with a "jugular vein" is, perhaps, a trifle obscure to the non-medical mind—but Senator McDougald is an M. D. so, no doubt, he knows as to that. Anyhow, Mr. Mitchell was in good "vein"—of the jocular rather than the jugular variety. And, if his metaphors were mixed, the sentiment underlying them was sound, and the gathering cheered it to the King's taste. Senator McDougald in his reply, outlined the progress of the port during the five strenuous years of his



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As to Certain Myths

Some Remarks Upon Painting Schools by a Canadian Artist of High Standing.

THE following letter originally written to the Ottawa "Journal" is one of the most illuminating contributions to Canadian Art discussion that has appeared in some time.

Sir:—The "Booklovers' Corner" in your edition of last Saturday is devoted to an able and level-headed review of Mr. F. B. Housser's "A Canadian Art Movement," a book written in enthusiastic praise of "The Group of Seven." One point not touched on by The "Booklovers' Corner" is the quality of the propaganda used by Mr. Housser. It did not originate with Mr. Housser, but he has repeated it with apparent conviction. I am not here referring to anything he has said about the painting of the group but to what might be called the auxiliary methods by which he seeks to bolster up his case. If this were the only instance of propaganda of this sort it might be just as well to let it pass unnoticed but we have heard so much of the same sort of thing from various sources interested in acclaiming "The Group of Seven" that perhaps it is time the claims put forward were checked up with the facts.

Two or three examples will suffice to show the sort of thing to which I refer.

The first might be called The Amateur Myth; the fable that the members of the group were amateurs "uncontaminated" by European influence.

The second is The Discovery Myth; the fable that they "discovered" that Canadian landscape was paintable.

The third The National School of Painting Myth; the claim that these men are the first and only Canadian painters, in fact that a national school of painting has arrived.

With regard to The Amateur Myth, Mr. Housser after various allusions to the subject says on page 32 "Enough has been indicated to show how genuinely an amateur movement this was." And now as to the facts. Five or six out of the seven members of the group studied art in Europe and the seventh in two art schools in Canada where without doubt he was under masters who had been trained in Europe. Also they were earning their living at the game. In any line of sport this would certainly rule them out of the amateur class.

As to The Discovery Myth. On the first page of the introduction Mr. Housser writes "Canadian art authorities did not believe that our rough landscape was art material. For years it had been said that pine trees were unpaintable. Our hinterlands were supposed to be too ugly as a medium of expression for a painter unless disguised



SIR EDWARD AND LADY KEMP AND MAJOR A. P. COLVILLE
 Sir Edward and Lady Kemp, of Toronto, just before sailing in the S.S. France from New York for Europe. Major Colville, on the right of Lady Kemp, is a son-in-law of Sir Edward.

to look like Europe or England. Canadian artists and the Canadian public preferred the tamer landscape of the old world." Throughout the book the idea that these men discovered Canadian landscape is labored. Mr. Housser does mention a few "early robins" but in such a manner as to practically rule them out of the count.

The suggestions that until the advent of "The Seven" pine trees were considered by the artists of Canada as unpaintable or that Canadian landscape did not offer material for the landscape painter seems too absurd to need refutation. The earliest drawings and paintings of Canada reveal forests of pine trees and practically all Canadian artists have painted them.

In the room in which I am writing hangs a painting in which a pine tree is the main decorative mass and it was painted up north of Toronto before "The Seven" had painted there or thought of launching their movement. So common was the painting of pine trees that I never suspected for a moment that I was doing anything unusual. Our own Brownell at that time had been painting for years in the Gattineau hills and up the old Parry Sound road in the same sort of country that the Seven are supposed to have discovered. Painting too with an individuality and freedom that made his picture a very personal statement of close contact with the beauty of Canadian landscape. A list of artists who had painted Canadian landscape might be given but is unnecessary. We can only infer that the Discovery Myth was born of ignorance of the facts.

And now the National School of Painting Myth. Any one who has followed even remotely the various "movements" that have taken place abroad recognizes in the work of the group the influences they reflect. These men came back from Europe bringing with them ideas that were stirring among certain groups abroad and have used them in their painting. A few years ago I was going through our National Gallery with a well-known English painter and when we came to a room in which paintings by the group were hung, he said "you don't mean to say that you are troubled by this sort of thing over here, too." My point is not whether he was right or wrong in his opinion of the paintings but merely that instead of their appearing to him as something new and distinctively Canadian, he recognized them as the same sort of thing he had seen on the other side of the water.

In Belgium in the thirties of the last century a desperate effort was made by a number of painters to produce artificially a National School of Painting. The historian records that "during 10 years their productions, which, though loud and ostentatious, were not absolutely without artistic value, were proclaimed national paintings and masterpieces, to the exclusion of all others." Alas! for the critics.

The truth is that national schools of painting are not made that way. National schools of painting are due to racial qualities that unconsciously affect the painter in his outlook on life. Rubens spent eight years in Italy studying the works of Italians and though when he began painting in Belgium his work was too personal to resemble closely the work of his Belgian predecessors, it was still Belgian, not because he was trying to be Belgian but because he couldn't help being Belgian. Enough has been said to show the trend of the advertisement of "The Group of Seven." It is so insistently put forward that if one did not feel it must be largely due to ignorance of the facts one would be tempted to think that a deliberate attempt was being made to "put something over." It is unfortunate that propaganda of this character should be circulated because it has a tendency to render "suspect" the work of men who, however mistaken we may think their aims are, no doubt conscientious in their effort. Their real qualities are apt to be obscured by such advocacy.

That they were not amateurs but had received a decent training is all in their favor. That The Discovery Myth is "hunk" is nothing against their work; and a mistake acclaiming them as the creators of a national school can only do them harm in the long run.

ERNEST FOSBERRY.

Rockcliffe Park, Jan. 31, 1927.

Health-Giving Glass

PLANS have been adopted at the Zoological Gardens in London for the erection of a completely new monkey-house, which will involve the installation of no fewer than 6,500 square feet of Vita glass. Moreover, its potentialities in regard to general housing, particularly in areas where the maximum of light is not available, have already come under the notice of research authorities, and the glass is being used in increasing quantities in hospitals, sanatoria, and children's welfare centres in the country. Dr. Ververs, the superintendent of the Zoo, forecasts that in fifty years every house in the country will have Vita glass in its window frames. Hardly a day passes that inquiry is not made of Dr. Ververs by medical research authorities, scientists and local authorities responsible for the maintenance of healthy surroundings in the populace. The New Health Society, with which Sir Archibald Lane is closely associated, are the latest converts to the use of the glass, and the Government laboratories are also experimenting with it. There is not a big supply available

yet. Recent trials have proved so successful, from a health point of view, this glass admits 100 per cent. of the pure, health-giving sun-rays, compared with 50 per cent. by ordinary glass—that important developments are probable in the next year or two in house construction and in hospitals and welfare centres. For about three years Vita glass has been the subject of experiment at the Zoo. Time may show whether it is the latest secret for prolonging life and increasing health in human communities.

The Passing Show

TO NAN

Love, I find thee fairer than
 All those frail but lovely dames
 Poets sing of; thou dost, Nan,
 Quite out-distance all such dames!

Helen carried weight in Troy—
 Troy weight, Dear, is very well,
 But thy beauty holds sweet joy
 Rare by far for scales to tell!

She in Shelia who was Queen
 Trumped the beauties of the land—
 Had thou, Nan, been on the scene,
 They'd have dealt a brand-new hand!

Cleo's dusky beauty swayed
 Them in Egypt and beyond—
 Easy was her conquest made:
 They had never seen a blonde!

Love, I find thee fairer than
 All these frail but lovely dames
 Poets sing of; why not, Nan?
 I never met one of those dames!

OUR VERY OWN SPECIAL ROGUE'S GALLERY.

You've met Mr. Briggs. You see how sure I am of it. For I have put a period to that statement, not a question mark. I might have put an exclamation mark to indicate an extraordinary occurrence, but I didn't. Because it isn't an extraordinary occurrence. You've met Mr. Briggs and you've met him often. I know.

Whenever Mr. Briggs enters a room, whether it is your room or the Duchess of Marlborough's, such is the sensitiveness of his artistic soul that he immediately utters a gasp of pain and horror and dashes immediately to the wall where he reversibly straightens a picture that hangs upon it.

"There," he exclaims, "that's much better! I simply cannot bear seeing a picture that does not hang straight!" And he gazes with ecstatic relief upon the aforementioned picture which had hung so straight it could have served as a model for the Euclidian straight line, and which, as the result of his manipulations, now hangs at least two inches on the bias.

Yes, that is a photograph of Mr. Briggs. I have given it a place of honor in the gallery. I hope you notice that it is hung upside down.

William Wrigley, Jr., has pointed out that George Young, winner of the Catalina swim, who is getting \$1,000 a day for appearing in vaudeville is now earning more than the Canadian Prime Minister.

If a mysterious figure is seen practising daily in dawn's early light in the Ottawa river, that will probably be Mr. King.

The man who makes a hobby of collecting recipes for home-made liquor likely puts them in his hop chest.

The candid train-announcer was recently revealed, though it really may have been to mistaking cars "New York! Chicago! And points west!"

A Scotsman—yes, this is that kind of a story—was recently fondling a five-cent piece which had come into his possession when he noticed faint scratchings on the back of it. Hastily summoning the aid of a magnifying-glass, he was put in a great temper to find them read:

If You Can See This
 You Are Too D—n
 CLOSE!

A man gets on if he applies himself properly. A woman gets on if she applies the lipstick properly.

History was made the other day. The picture of a film actress appeared in the rotogravure section of a daily paper and she hadn't her legs crossed.

Hal Frank



Appearance

With the present day modes, only the finest hosiery is permissible in the wardrobe of the well dressed woman.

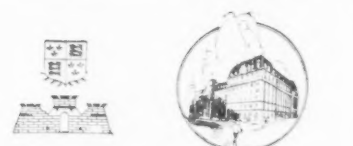
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With the guaranteed double Ladder Stop.

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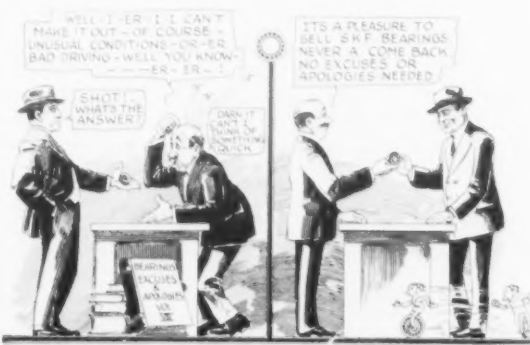
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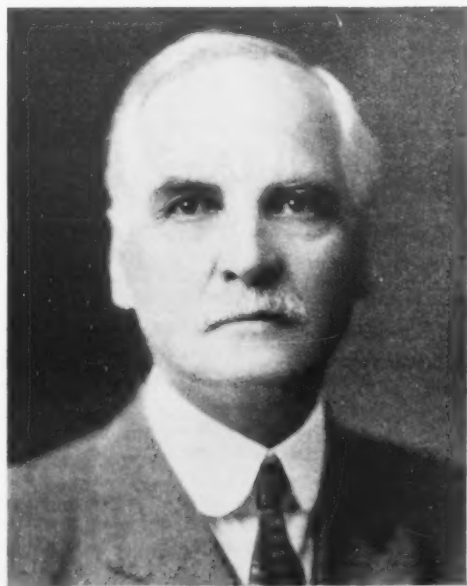


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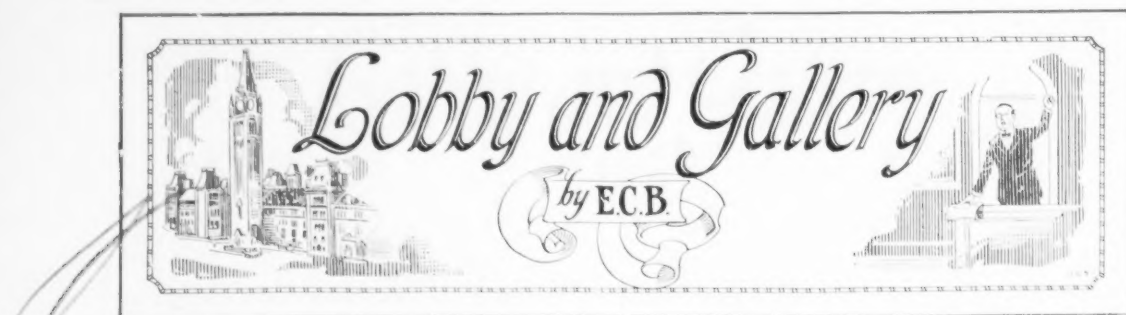
Stunning Alibi

Liza was on the witness stand. "Are you positive," inquired the prosecutor, "that you know where your husband was on the night this crime was committed?"

"Et Ah didn't," replied the witness firmly. "I den Ah busted a good rollin' pin oval an innocent man's hair, dat's all!"—American Legion Monthly.



JUDGE T. D. CUMBERLAND, BRANDON, MANITOBA
 Former head of the western Manitoba Judicial district, whose resignation became effective January 31, after thirty-four years active service as county court judge. The high esteem in which Judge Cumberland is held in Brandon and particularly among the legal fraternity, was expressed by the latter body in a tangible way, prior to his departure from Brandon for Victoria, B.C., to reside.



OCCASIONALLY Mr. Mackenzie King seems to be overcome by an almost Wilsonian passion for open covenants openly arrived at. Witness the way in which he betrayed the secrets of the Imperial Conference at that Liberal banquet in Toronto, where he was feted in acknowledgment of his distinguished services to Canada and the Empire in London. To the extent of ten or twelve columns in the party press, he shattered the secrecy of the Conference, revealing its inner workings. With a frankness unapproached so far by the statesmen of other parts of the Empire, he told of the ceremony in Westminster Abbey preceding the opening of the Conference and of the assembling of the delegates at No. 10 Downing Street, and of how he was impressed thereby with the enduring character of the bonds of Empire. He took his hearers into his confidence as to the places where the committees and sub-committees of the Conference met and described in detail the seating arrangements. He spoke at length of the responsibilities discharged by the delegates in accepting invitations from Their Majesties from archbishops and bishops, from Lord Mayors and High Commissioners, and of their receiving the freedom of cities, and of the exacting duty of making speeches on such occasions. The spectacles witnessed by the overseas visitors at the army and navy manoeuvres, and the air force demonstrations he pictured in his audience and the country. At considerable length he dealt with the action of the Conference in adopting a change in the King's title. In short, the Prime Minister, breaking boldly away from the old idea that the people should not be trusted with inside information on affairs of state, revealed all that was to be revealed about the Conference—all, that is, except the answers to certain questions raised by the conclusions of the Conference: questions as to the effect on the Act of Confederation of the declaration of equality of status and as to the responsibility of the Dominions in the matter of Empire defence under that declaration. Naturally there was some for everything, and in deciding what he would leave out Mr. King perhaps felt that serious constitutional questions would bore an audience of laymen, while a discussion as to defence might sound, in view of the situation in the Far East, unpleasantly like litigation. Besides, previous critics of Mr. King have been asserting that it was due to the country that he made known his views on these questions—a sufficient reason in itself why he should refrain from doing so.

IT WOULD be doing an injustice to Mr. King to suggest that he ignored these two questions about which revolved almost all discussions regarding the results of the Imperial Conference. He did touch upon them. The first question is to the reconciliation of the Dominions' declaration of equality within the Empire with the jurisdiction of the British Parliament in respect of the British North America Act; he dealt with it briefly. So briefly as to make it completely untrue to say that he ignored it. From his mouth came the assurance that nothing was done at the Imperial Conference which takes away from any province or any Dominion any right secured under the British North America Act, and the added assurance that he would think of such a thing in the way of the celebration of the Diamond Jubilee of Confederation. What more was it necessary to say? Who better than Mr. Taché's minister, suggesting the responsibility of the rights of Dominion to be considered by the constitution? The fact that Mr. King had Mr. Taché's minister in the Cabinet was sufficient guarantee that it would be well. The sole authority on the British Parliament to amend the constitution of Canada, despite this country's status of equality with Great Britain and here's a "peculiarity of the Canadian situation." Mr. King declined to waver his assurance to maintain that sovereignty. Let the country and Quebec in particular take his word for it. Mr. Taché's minister, now constitution hater, now merely indulging in misleading rhetoric, now in asking him, for an explanation. Replying a month from the people Mr. King's word is all that is needed.

AS TO the second question pertaining to the declaration of the Imperial Conference that having to do with the responsibility of Canada in the matter of Empire defence, Mr. King, as already noted, was cautious, saying that he could not discuss it in Parliament. Evidently, however, he intended to get the better of discussion and to come out with a clear answer. In conveying the impression that his government was riddled with military men (one gathers that he suggested on this page a few weeks ago) he is leaving toward the idea that Canada really should do something in the way of shouldering her share of the cost of the Empire's army and existence. The man who boasts of remarking that "no nation that cares nothing for its commerce or its people can afford to be indifferent to the many considerations of which there is the possibility of aviation and wireless communication" cannot fail to take account. But the Prime Minister does not go as far as to challenge the settled convictions of Mr. Woodsworth and other pacifists in the parties that support him in Parliament. He doesn't declare his preparedness against the possibility of war. The indignation of Mrs. Mayhew can be imagined had he done so. He subtly encourages the pacifists by giving his defence policy a civil complexion. One gathers that he is "sold" on aviation as a means of defence in the event of war, and that he proposes to create an air force in Canada, but its establishment is not to be a provocation to international strife for it will have civil duties to perform. If legislation in respect thereof is not introduced this session, it undoubtedly will be at the next. And there may be some provision for the development of a land force, Mr. King having discovered in England that the machinery that propels tanks might be employed in agricultural enterprise. Again Western pacifists are mollified.

IT WILL be seen that at the Toronto gathering Mr. King did double duty to himself and his party. He not only shattered the unworthy criticism of partisan opponents that he offends his sensibilities, but he stole from the Conservative Party one of the principal planks

in its platform, that of contribution to Empire defence. And he did it in such a way as to leave no unpleasant taste in the mouths of his nationalist and pacifist friends—at least, he left them no reasonable ground for expressing distaste. Verily, Mr. King is progressing in the realm of politics.

SEARCHING the Prime Minister's speech for substance, one encounters a suggestion that probably heralds a significant development in inter-Empire relationship. He makes it known that at the Conference the question was raised as to the advisability of the British Government appointing direct representatives to the Dominions, these representatives to be mediums of communication and consultation as are the high commissioners of the Dominions in London. Mr. King clearly favors the idea, and no doubt it will be seriously considered. Under the definition given by the Conference of the status of Governors-General, these are now the representatives of the King alone and are not agencies of communication between the Government in London and those in the Dominions. The only means of communication at present are the postal and cable services. Mr. King holds that the establishment of commissionerships would be a practical and constructive method of improving means of discussion and avoiding misunderstanding and friction. Carried to a conclusion, this plan would involve the establishment of such channels of communication not only between Westminster and the Dominion capitals, but also between the Dominions themselves. The proposal does seem practical. Since we have a minister plenipotentiary at Washington, why not have similar representatives in the capitals of South Africa, Australia and New Zealand?

IN THE matter of diplomatic communication progress is being made rapidly. The Government at Washington has responded to Canada's action in creating a legation in the American Capital by appointing a minister to Ottawa. The United States envoy is to be William Phillips, at present ambassador to Belgium. In this appointment the American Government pays a marked compliment to Canada, as Mr. Phillips is reputed to be one of the ablest of his country's diplomatic corps. Men in Ottawa who are acquainted with him tell me that his presence here should assist materially in promoting amicable relations not only between the United States and Canada but also between the United States and Great Britain. He received his training in diplomacy under the late Mr. Choate at the court of St. James and under other distinguished American ambassadors. Evidently Washington regards the Ottawa legation as important, since it assigns to it a man of Mr. Phillips' standing. In taking over the post he has to accept a lowering of his diplomatic rank from that of ambassador to that of minister.

AS PARLIAMENT re-assembles, there is an obvious disposition on all sides to have the session concluded with a minimum waste of time. There will, of course, be oratorical flurries about the situation in China and the Government's attitude thereto, about the question of status raised by the reports of the Imperial Conference, and about other matters upon which the pundits of the Commons delight to air their views. But as to actual legislation if the Government is reasonable in its proposals it is likely to encounter little obstruction to its measures. The matter of the granting of privileges for the development of power on the Ottawa River promises to give the Ministry some embarrassment. Opposing interests—the Sifton and the Holt interests of Toronto and Montreal respectively—are campaigning vigorously for advantage and the lobbies probably will be crowded during the early days of the session. So far the Government is keeping secret its intentions in respect of the matter. The Maritime Provinces seem to be due for a kick and a promise from the Administration in the case of their claims for the implementation of the Duncan Commission's report. They will be given, probably, increases in financial subsidies and federal commissions for their ocean ports, and advised that the Government will not be in a position to do anything about freight rate reductions until the Railway Commission has completed its work of readjusting the freight rate structure of the whole Dominion. There will be, of course, the further palliative of legislation calculated to extend the market for Nova Scotia coal, but until the budget is brought down the Government will not disclose its intentions in respect of proposed bounties and tariff increases on coal and steel. It is to be imagined that the eastern provinces will get enough to satisfy them for the present, since it would be good politics for the Administration to humor them.

REFERENCE to tariffs brings to mind the unique compliment paid to Rt. Hon. George P. Graham by his colleagues of the Advisory Tariff Board on the occasion of his retirement from the chairmanship of that body. It is the uncomfortable affliction of many men who have passed the meridian of life that their homes constitute for them a kind of personal weather bureau, warning them of impending changes in atmospheric conditions. Mr. Graham's associates of the Tariff Board evidently were persuaded that such a buoyant spirit as his could have no acquaintance with a vulgar ailment like rheumatism, for as a farewell gift they presented him with a barometer. Mr. Graham will now be able to know when he needs take an umbrella with him to the Senate.

A Break With Tradition

IN THE name of Ringing about to be added to that illustrious company of pioneers who have let the light of modern progress into places obscured by centuries of darkness? Lhasa-born, Rugby-educated, of remarkable mental quality, R. D. Ringing, still in his twenties, has returned to his native Tibet and installed his lights in the aged-old Royal palace. In the Forbidden City he has erected a modern electricity power plant, which he obtained from a famous English firm and conveyed piece-

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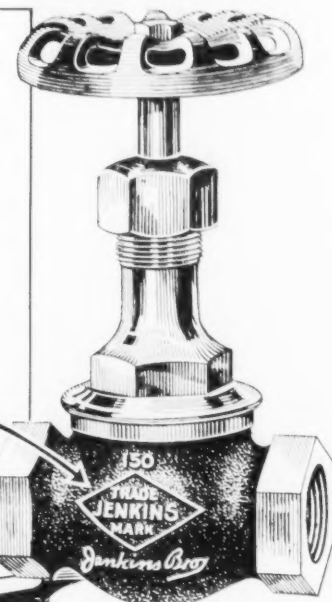
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mead over the Himalayas into the land of mystery. He proposes utilizing the gigantic waterfalls of the mountains for developing electric power, and by electricity to lead his country to a worthy place in the march of progress. He conceived his great purpose while a schoolboy at Rugby School and is devoting his life to it. He is described as much taller than the average Asiatic, slight of build, and carrying in his features little of his Turko-Mongol origin. He would in fact pass for an Englishman but for his rather shallow complexion and faint suggestion of the Orient in his eyes. He is immensely proud of his country, and talks eloquently about its possibilities. He seems to regard its great need as his great opportunity, and accepts his position among the ruling classes as a responsibility he is bound to honor. The fact that he differs from practically the whole of his countrymen in his ardent desire to break with the dark traditions which

have kept Tibet the most backward of civilized countries, is probably to be accounted for by his education in Europe.

When Play Was a Sin

KINGSWOOD School is not conducted now-a-days quite in accordance with the rules laid down by John Wesley when he founded it in 1748. The great preacher never took holidays himself, and therefore did not believe in them for others—not even for boys—and in framing the school regulations allowed no time for recreation, saying that "he who plays when he is a child will play when he is a man." School work went on without a break throughout the year, and parents were warned that no pupil would be received unless they agreed "not to take him from school—no, not for a single day—until they take him for good and all."



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The Argonaut

Impressions of an Air Trip in the Northern Ontario Wilderness

By Allan Swinton

WE HAD started for the bush in different countries by various methods of travel, but never by as dubious as this, and as we drop our pack in the snow beside a rickety old biplane, we experience a distinct sinking at the vitals.

Her wings are patched, clumsily, at that. Here and there make-shift devices take the place of split pins and lock nuts; she is lopsided on her carriage and somehow, squatting on the snow like an unbridled mosquito, she contrives a ludicrously lifelike air, seeming to leer at us with a sort of malignant humor. We knew her brood from war days. In her prime she was but a low-powered "plane designed to carry pilot and observer on short reconnaissance. She was obsolete for war work by '17, but if we mistake not trained many a hundred pilots after that, to be sold as junk in her decrepitude.

Enquiries unearth the grisly truth that her twin sister, recently crashed from five hundred feet. Why? No one knows. There is a strange, blank-faced reticence as to the subject on the part of all concerned. She just crashed, that was all. But we later discovered that her passenger weighed around two hundred and forty, and had more than that weight in baggage. This in a machine that, when new, was built to lift only a hundred and eighty pounds; that is ten years old, battered, beheaded and foggy, and whose engine we will wager our reputation cannot deliver sixty horse power.

But we are informed that the outcome of the crash was most auspicious. No one killed. Pilot and passenger had only seven fractures between them, including three legs, a jaw and a skull, when they were picked up unconscious. They had wonderful luck. If they hadn't happened to fall right on the dog-trail, and some Indians hadn't happened along at that very moment, they'd have burned to death, as the petrol tank had burst and some matches in the passenger's pocket had been ignited by the violence of the impact. And if they hadn't burned they'd have frozen to death—it was thirty below. As it was they were chucked on a toboggan and rushed to town. The passenger regained consciousness only three days later. Altogether the affair ended most happily.

We frantically compute the weight of ourself plus baggage. Quite a bit less than that of the lucky recipient of his share of the seven fractures, but for all that a hundred or so more than the "plane should have carried when new. Our entrails turn to water, and the only reason we don't mumble our regrets and go and buy a team of huskies and a toboggan is that it needs more pluck to do that and face the wilewinds of our loving friends than it does to climb in and take a long pull at the back of this old "Jamaica" that—glory be—is in our pocket.

The pilot is a cheerful youth with a mop of yellow hair. We like him, and have more than a suspicion that if he didn't need the money he would not be daily risking his neck in the venerable flying hay-rack to which we now entrust our regal carcasses. When we remark that we have flown quite a bit as an artillery observer, he looks distinctly sheepish.

Oh, well. Perhaps we'll get only three fractures between us; or, maybe, say, five—with no necks.

But we do wonder who may be the macabre humorist presiding over this rampant suicide club. After all, we're only thirty odd. Heaven may be quite a place, but we still manage to get plenty kick from life.

IN THE cockpit our baggage takes so much space that we can only insinuate our person in the most uncomfortable manner, our knees in our ears. Moreover, no flying suit is provided for use in this open "plane in zero weather.

But we stow ourself as best we may, and the wheezy old engine is started. All is far from well with her, and there is much business of changing spark-plugs before she answers with her full roar. Then the long crescendo rush across the frozen lake, bumping along on skis. She takes twice as long to get off as she should, and then only sneaks up to clear the tree-tops and climb suggestively in a wide circle.

For half an hour all is well, though my guess of our height is less than two thousand, precious little in which to choose ground for a likely forced landing in a machine with such inconsiderable gliding power.

There seems considerably more ice than land—straggling black gouts on a dazzle of white like split ink on a tablecloth.

The air is very humpy. Every time we cross a shoreline it feels as though an invisible giant hand was striking the "plane from beneath. There is an increasingly violent gale. Between the two the pilot has hard work to hold her. Every so often the wind seizes her savagely, shrieking in the stays and sweeping her far off her course. We are unable to shelter our shoulders in the cockpit, and the

wind goes through our mackinaw as if it were muslin. It is bitterly cold, but all the while.

The flying 20th jumper and bumper. We look at our watch. An hour. The usual time for the trip is an hour and forty minutes. Happy thoughts. The Jamaica! Take a full. Feel a quiver. Settle down to watch over side.

The country, mostly beneath us, vast, bleak and indescribably empty. Another bump, this by colder and colder and colder. Teeth chattering and whole body shivering violently. The bumps get worse and worse. In nine months' steady war flying we never had run as high.

At last a sharp one hits her under the tail and she dives straight five hundred feet before she can be caught. A good machine could be snatched at once out of such a dive, but our ancient hack must be eased up tentatively lest she disintegrate beneath us.

The pilot is a good boy. He does his best with her, but the tree-tops leap unceasingly toward us. Unpleasant—extremely. More Jamaica. Better. Wonder manly just how the seven fractures were divided. If four and three, who got the odd one? Nice point! Feel heavily. More Jamaica. Look at watch. Nearly one hour. Must be almost there. Peer over side. No sign of anything.

Now we receive a violent nod in the ribs, and turn to see the pilot gesticulating violently. Haven't the slightest idea what he wants, but he seems to require it pretty badly by the way he signs and mouths. Look carefully round the "bus, but can discover nothing amiss. Now he stops the engine and as the poor old hack sags earthward tries to yell above the shrieking stays.

Quite unintelligible, but we think we catch the word "pack." As the engine restarts we conjecture that perhaps our baggage is interfering with him in some way, so rummage around among our feet, axe, pack and snow shoes, but find nothing wrong.

He continues to rave, becoming more and more excited. Begin to feel rattled. The whole universe seems dominated by the figure seven. Maybe one of us will get em all! Always was unlucky. There are matches in our pocket, too. Does it take long to burn to death? Etc., etc., etc.

Now he passes us a note. Why the devil didn't he do that at first? Read: "Take off top of petrol tank and put in hose." So that's it. Where is the cap, anyway? Careful search fails to discover it.

Why wasn't I told of this business at starting?

The pilot resumes his prondling.

No cap in sight, and the safety belt prevents search further afield. Something must be done, however—our ribs are getting sore from repeated kicking—so we unhook the belt and stand up.

WE ARE dressed for the trail, not for flying, and the icy gale strikes through our mackinaw in our bare felt till we feel as might a man who stands naked in the middle of Lake Superior to watch the old year out.

But, sure enough, there is the internal cap, fifteen inches or so in front of the cockpit rim.

Try to loosen it, but our mitts are too clumsy. Pulling them off, our hands become numb at once. It's stiff, and we wrestle blaspheously at it for quite a while till, at length, just as we lose all feeling in our hands, it loosens. Now where is the tool box? Another search discovers a seely bit of rubber dangling from the top plane behind us. We grab it, stand up again and shove it in. That's that.

But again the pilot's boot catches us in the kidneys. We are fast becoming peevish, but turn, and after more pantomime discover that he wants the tap from the emergency petrol tank turned in. Can't reach it himself. At last he is appeased, and we crouch in the cockpit, cold far beyond a poke so cold as to feel numb and drowsy. Hands, quite gone. Can neither button our mackinaw, which the wind has torn open, nor readjust safety belt.

Suppose she tries another playful nose dive while we're loose? Three legs, a skull and a . . . Oh, curse flying anyway, in such a manner.

Go for flask precipitately, manage to fumble it from pocket and swallow entire contents in five gulps. Goes like so much water. Positively no effect, so we abandon ourself to misery, crawl into the corner of the cockpit and count fractures and wonder if our face is frozen, till at length, taking a weary peek over the side, discover with hair-raising sensations we are skimming the tree-tops.

Is this premeditated, or are we making a forced landing? No sign of tents. But, sure's death, we're going down. Over the ice now, though, thank goodness! Remember lack of safety belt and try and brace ourself to prevent caving in our face on the rim of the cockpit if he hits hard. Notice that our axe handle is so arranged afterwards as to neatly crack both our shins if he does. Misery, misery . . . Bump . . . Bump . . . Bump . . . Bump . . . Bump . . . Bump . . . Allah be praised, she's taxiing! . . .

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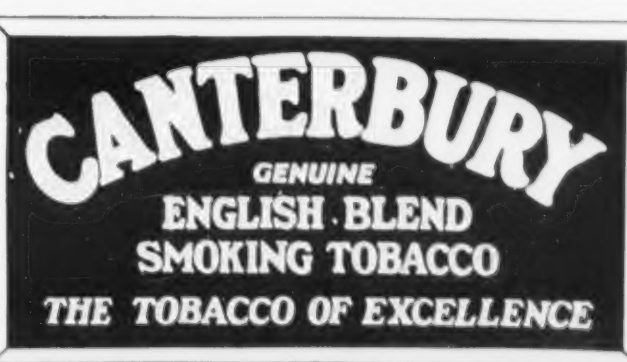
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MISS VIOLET BEN-OLIEL
A member of the Trinity College Dramatic Society which is presenting a bill of three one-act plays at Hart House on Feb. 17th and 18th. Miss Ben-Oliel will appear in both Tarkington's "The Travelers".

MUSIC & DRAMA

Bertram Forsyth's Farewell

Mr. Bertram Forsyth, who has figured prominently in the development of the drama in Toronto, is leaving for New York City to take up his work in the New York City Theatre. He has already in the past months engaged in the production of several plays on Broadway and has recently left for the Margaret Eaton School in the nature of an official farewell.

It was about five years ago that Mr. Forsyth brought Mr. Forsyth to Canada from England to be director of the Hart House Theatre. For five years he has been working with the students of the University of Toronto, and his departure is a great loss to the drama in this city. He has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto.

The drama has been a most successful one in this city, and the students of the University of Toronto have been a great inspiration to the drama in this city. He has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto.

Pearl Whitehead

Mr. Pearl Whitehead, who has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto. He has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto.

Hal Frank

The drama has been a most successful one in this city, and the students of the University of Toronto have been a great inspiration to the drama in this city. He has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto.

Mr. Skinner's appearance in the drama has been a most successful one, and his work has been a great inspiration to the students of the University of Toronto. He has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto.

THE official visit to Canada of the gentleman in His Majesty's free chapel of St. George in Windsor Castle, and thirteen boy choristers of Westminster Abbey, accompanied by the Very Rev. the Dean of Windsor, is one of the most interesting features in the social life of the city. The visit of the choir, which is now touring Canada from Fredericton to Vancouver and return, is more than a mark of interest in the city. It is a gesture that should do much to help the further realization of the common life in Canada and Great Britain.

The Dean of Windsor, Dr. A. V. Bailey, who will arrive during the last of the month, is one of the most interesting figures in the social life of the city. He is the son of an agent in the city, and a nephew of Lord Kinnear, former Governor-General of Canada. In addition to being a member of the choir, he is also a member of the choir.

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a pm Canada has produced few singers so finished as Madame Campbell's solo.

SUBSCRIPTION lists for the Men's Chorus, which will give a most interesting and varied program of songs, which will be given in the interest of the city. It is gratifying to learn that the Saturday evening concert is entirely subscribed for, and that subscriptions for the orchestra matinee on Saturday afternoon are larger than for any previous concert in recent years. The reason for this is apparent when it is noted that the program for that afternoon will consist of an ultra modern work of Stravinsky's "Le Chant du Rossignol" and Beethoven's "Symphony No. 9" in which the Chorus will assist.

The Friday evening concert will be in commemoration of the Beethoven Centenary, and will consist of the "Symphony No. 9" and Beethoven's "Symphony No. 9" and Beethoven's "Symphony No. 9". The soloists chosen for these two concerts are Miss Olive Marshall, who sang the work with great distinction in the Metropolitan Opera House last December, Miss Vera Canada, who sang the Ninth under Mr. Tuller last March, Mr. Tudor Davies, one of England's greatest concert singers, this year making his first visit to America, and Mr. Fraser Chisholm, who created such a favorable impression at last season's concert, and is in the first rank among concert singers today. Miss Claire Fox, who has been engaged for the soprano part, has been engaged through the health of her engagement.

For the evening concert on Thursday the Packer and Mr. Fraser Chisholm have prepared an exceptionally interesting program, consisting of the "Symphony No. 9" and Beethoven's "Symphony No. 9". The soloists chosen for these two concerts are Miss Olive Marshall, who sang the work with great distinction in the Metropolitan Opera House last December, Miss Vera Canada, who sang the Ninth under Mr. Tuller last March, Mr. Tudor Davies, one of England's greatest concert singers, this year making his first visit to America, and Mr. Fraser Chisholm, who created such a favorable impression at last season's concert, and is in the first rank among concert singers today. Miss Claire Fox, who has been engaged for the soprano part, has been engaged through the health of her engagement.

Mr. Forsyth, who has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto. He has been a most successful director, and his work has been a great inspiration to the students of the University of Toronto.

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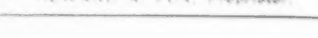
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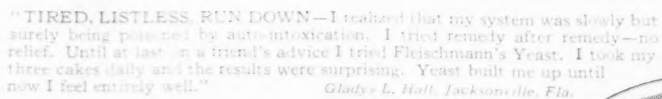
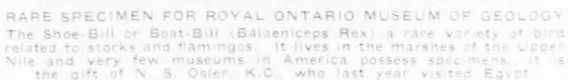
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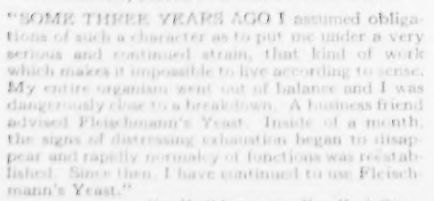
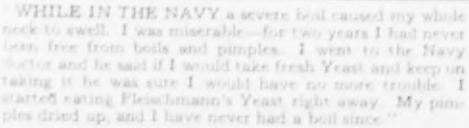
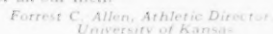
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SATURDAY NIGHT

FINANCIAL SECTION



TORONTO, CANADA, FEBRUARY 12, 1927

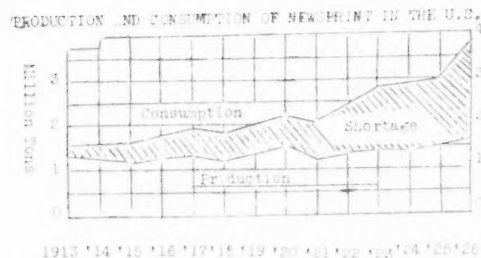
Canadian Newsprint Industry Solidly Based on Waxing Demand

Now More Than Double Pre-war Dimensions and Constantly Expanding—Increasing Population, Growing Importance of Advertising, Increasing Newspaper Circulations and Fast-Diminishing World Reserves Give Enhanced Value to Forests of Canada

DURING the twelve months ended November 30, 1926, Canadian newsprint accounted for more than 8½ per cent. of the total value of all Canadian exports. Of the total exports of all Canadian commodities to the United States for the twelve months ended November 30th, 1926, valued at \$470,149,366, more than 22½ represented newsprint.

It was not always thus. Canada's exports of newsprint to the United States in 1925 were 200% greater than in 1913, and for the twelve months ended November 30th, 1926, there was an additional increase of more than 200,000 tons. There was an increase of more than one million dollars in the trade with Australia; Argentine took \$871,134 more in 1926 than in 1924. Exports to Cuba increased nearly 350%. Moreover this rapidly expanding industry is solidly based on an increasing world demand, and it has a decreasing competition from other lands. What are the factors which make for a continuance of the prosperity of this important industry?

NEXT to her agricultural land, the forests of Canada are perhaps the most valuable of her natural assets, says the Dominion Securities Company in the course of an interesting review which it has just made of the Canadian newsprint industry. It estimates that Canada's forests, covering an area of about 300,000,000 acres, are the largest of such areas within the British Empire.



Canada is second among the nations in forest resources, and in quality and commercial value the woods of Canada are unsurpassed.

Of the forest industries the pulp and paper industry stands pre-eminent, its relative position among all Canadian manufacturing industries ranking as follows:

1, pulp and paper; 2, flour; 3, lumber and shingles; 4, meat packing; 5, butter and cheese; 6, automobiles; 7, electric light and power; and 8, cotton yarn and cloth.

The depletion of the timber resources of the United States in the face of an increased demand for paper products gave rise to a rapid development in the Canadian newsprint industry. From 35,000 tons in 1913, Canadian production rose to 1,880,000 tons in 1926—a 5300% increase. Of late years Canadian production figures have risen to the level of those for the United States, and the figures for the years 1925 and 1926 show that the Canadian mills have definitely assumed the leadership in this important industry.

In timber resources Canada unquestionably is in a most favored position. Of her total supply the province of Quebec has a very large share, and it is in this province that the majority of the present pulp and paper enterprises are now conducting their operations.

From the point of view of the producers, a wood supply sufficient to meet requirements over a long period is vital, and it is for this reason that close examination must be made of all new paper facilities to ascertain just what the Company's position is in this respect. The following extracts from a statement by Viscount Rothermere emphasize that not only is a sufficient supply of wood vital, but that, on the other hand, such a supply once obtained, is likely to prove an increasingly valuable asset to its owners:

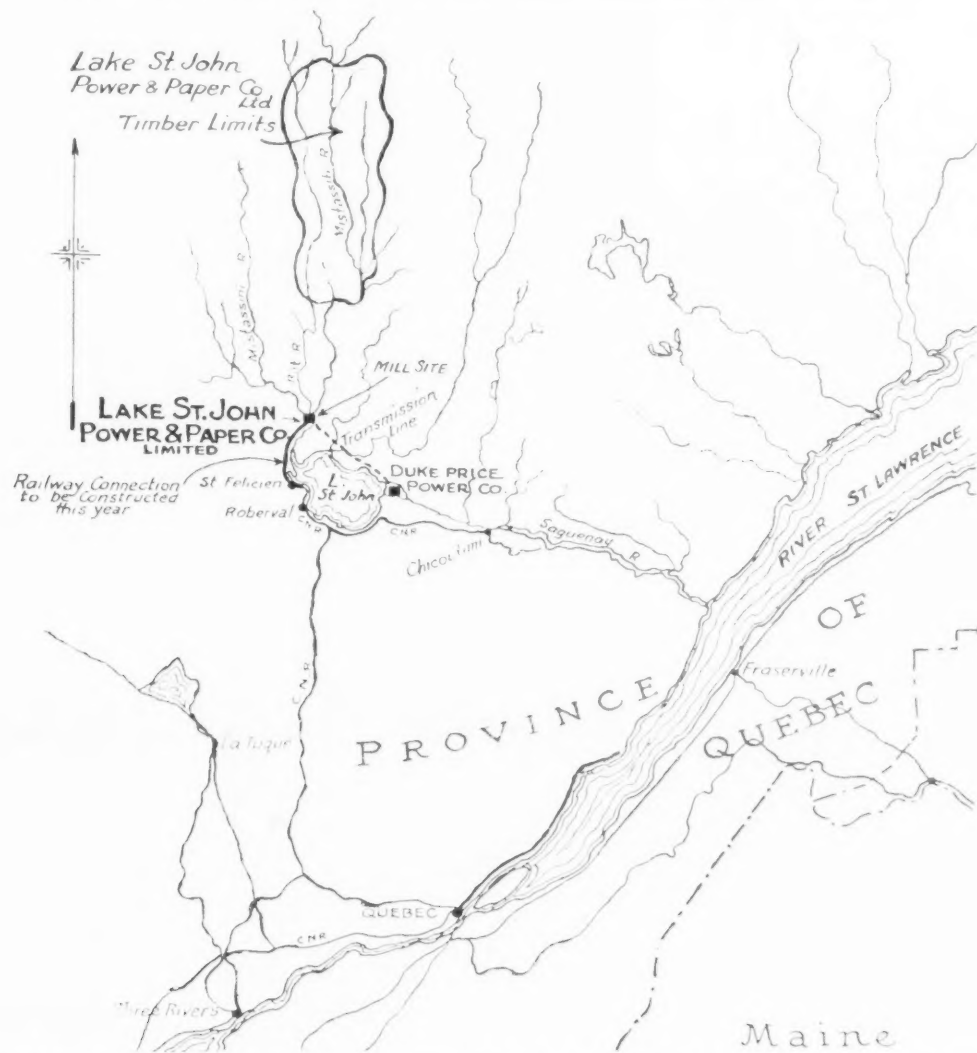
"Material civilization makes a constantly increasing use of natural products, of which the supply in most cases is so abundant as to appear inexhaustible. But, of one very essential raw material, the resources are diminishing so fast that within the lifetime of many of us the world will be faced with a serious shortage. This material is pulpwood. On both sides of the Atlantic the demand for newsprint is rapidly arising, and will continue to rise. In Canada has become the largest source of pulpwood. In consequence of the situation which has been described, it is inevitable that the price of wood-pulp will rise within the next few years, and this rise will be the more rapid the longer the production of the fact is delayed. For those whose industries depend upon wood supplies it is vitally important to secure reserves of this material which will be of greatly enhanced value in years to come, and I believe that in assessing their own position the investing public will find assured benefit." (Daily Mail, London, July 12th, 1926).

Not only must successful companies have a sufficient supply of raw materials, but power, developed either by itself, or by public service enterprises in the vicinity, must be available in quantity and at low cost.

Recent developments in the Province of Quebec emphasize this fact. Perhaps the chief element in the industrial development in the territory about Lake St. John and the Saguenay River has been the action of the Duke-Price Power Company in harnessing water power

for the use of the industries located in that region. The Duke-Price Company produces power at perhaps the lowest cost per h.p. of any company in Canada, and this company is taking an increasingly important part in the electrical energy for the use of several important pulp and paper and other industries in the Lake St. John region.

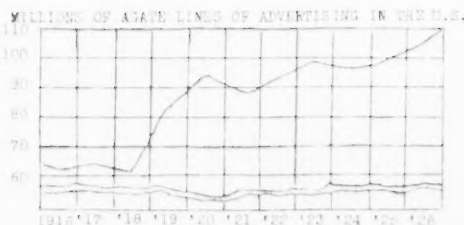
Most pulp and paper enterprises have a secondary



This map gives a good idea both of the location and the scope of operations of the Lake St. John Power and Paper Co., Ltd., now building a great newsprint mill. The mill site is shown and the great area of the limits, nearly 1,000 square miles.

source of power in undeveloped waterfalls within their own timber limits, which, in case of necessity, would prove very valuable, and increasingly so in the future.

OF ALL the factors which have combined to make the pulp and paper industry in Canada so predominant, none have played a greater part than the fact of Canada's proximity to the world's greatest market for newsprint—the United States of America. Not only is the United States the largest consumer in total volume, but by all odds it surpasses other countries in per capita consumption. The several markets in the United States for newsprint are readily accessible from the Canadian producing areas. The Saguenay and St. Lawrence River Valley output is shipped principally to the New England



and New York markets by water, or rail; the Ontario output by the Great Lakes or rail to the Central States; and the British Columbia output by rail and water to the Pacific Coast States. All producing areas can economically make shipments to either the Orient and Australia on the West, or Europe on the East. Proximity to these markets leads to a considerable saving per ton in total production costs.

The possession of such large timber reserves as are found in Canada in addition to securing adequate and cheap power over a long period also makes possible the erection of mills of large tonnage capacity with consequent reduction of the cost per unit of newsprint.

The per capita consumption of newsprint by countries is as follows: United States 150 lbs.; Great Britain, 75 lbs.; Germany, 45 lbs.; Japan, 16 lbs.; and Russia, 13 lbs. Furthermore, reliable statistics of the industry clearly reflect, particularly in the United States, this keen demand for newsprint. The total North American output for 1926 was 3,768,315 tons, an increase of 606,511 tons or 19% over 1925. Despite this fact, in the United States and Canadian mills at the end of December, 1926, the stocks of newsprint on hand were equivalent to only 21 days' average production as against 32 days on December 31,

Facts to Remember About Canada's Newsprint Industry

1. The Canadian companies' large timber reserves of increasing value as the reserves of American companies become depleted.
2. Cheap and abundant water power for the operation of newsprint mills.
3. Competitive advantage over American mills due to the possibility of large-scale production which reduces manufacturing costs.
4. Proximity to the newsprint industry's best market—the United States.
5. The consistent expansion in the demand for newsprint in the American market—a demand which at the end of December, 1926, left in the stocks of all Canadian and American mills a supply equal to only 21 days' production and this, during a period when both Canadian and American mills were operating at well over ninety per cent. of their rated capacity.

smuggling destroys the object of the law. Men in general fall far short of the truth in the solution of all these questions so vital to national prosperity. The truth, however, will be more and more approximated by taking, as the basis of our reflections upon this subject, the classification which I have always adopted in agriculture, industry, and commerce—objects which are distinct, and form a real gradation.

"Firstly—Agriculture is the soul, the foundation of all national prosperity.

"Secondly—Industry—the ready money and prosperity of the people.

"Thirdly—Internal trade—the profitable employment of the products of agriculture and industry.

"Fourthly—Foreign trade—the profitable employment of the surplus of the national products, the superabundance of property, but of much inferior interest to the others, to which it is subservient, and not they to it." (Montaigne, Vol. II, p. 303. If speaking today Napoleon would have included in his "Firstly" references to other primary industries such as mining, fishing and those based on the Forest Resources of a country.)

[Note by Editor:—The value of foreign trade is, however, immensely increased under modern conditions, and especially for a young country.]

Electric Light and Power Industry Prospers

THE electric light and power industry now ranks first among Canadian manufacturing industries in terms of capitalization, with an aggregate amounting to more than \$700,000,000, and sixth among the industries in terms of annual gross income, this latter item amounting to well over \$100,000,000 a year. As the present installation represents the development of only 10 per cent. of the recorded water power resources and since the rate of construction of new turbines has been increasing in the past few years, there is every indication that in the immediate future the industry will witness an expansion well in line with the present trend. The Dominion Water Power and Reclamation Service has estimated that during the next twenty years the expenditure for new installations will exceed one billion dollars. The fact that the total capacity of the turbines now installed is double the capacity of 1915, and that the recent rate of construction is much more rapid than the rate at the beginning of the period, both indicate that this is a conservative estimate. In the first eleven months of 1926, the average daily production of electric energy for Canadian consumption exceeded the production during the same period in the previous year by 23.8 per cent.

These figures of rapid expansion in the industry raise some question as to the corresponding growth in the power-consuming industries, and as to the maintenance of a careful balance between production and consumption. During 1926, the total capacity of the Canadian newsprint plants was increased by 1,565 tons per day, and this new increment calls for an additional 150,000 horse power, since a paper machine requires 100 horse power for each ton of its daily production. The further extensions of present mills and the new mills now under construction will require a further 130,000 horse power by the end of 1927, and thus bring the energy required by the newsprint industry to a total of about 300,000 horse power. As we are now approaching a period when construction will slacken, it is probable that there shall be no further construction of newsprint mills, it seems probable that one million horse power will satisfy all demands of the paper industry for some years to come.

The developments in the mining areas of Northern Quebec, Ontario and Manitoba, are resulting in a steadily increasing demand for power for mining and metallurgical purposes. This is a type of demand which may be met with a comparatively small additional turbine installation. Few individual mines require more than two to three thousand horse power for mine and mill operation. The possible demand from the chemical and metallurgical industries may not be so easily satisfied. It is already clear that the developments in this connection in the Lake St. John district will ultimately make use of about 300,000 horse power in connection with aluminum production. If smelting and electrical refining units should be established in or near the new mining areas in Quebec—Ottawa, there would be an immediate demand for large blocks of power in this industry. As yet, however, it is not at all clear as to what plants are to be constructed for these purposes.

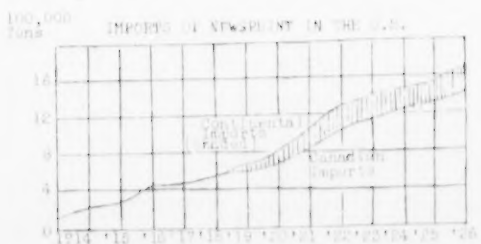
In the past construction of power plants has been followed by rapid expansion in power-consuming industries. At the Institute of Electric in Washington last summer it was evident that the economies of the United States expected electro-chemical plants to be constructed where large blocks of cheap power become available. The fear was expressed that with the growth of population in the States there would be no point where a sufficient volume of power would be available for the chemical industries. Leading chemists predicted that this situation would force the electrochemical and electro-metallurgical industries to move to Canada, and, as a result, the varied natural resources of the country and the cheap power available make Canada an attractive location. These facts point to an eventual large scale expansion of the Canadian power industry.

Power development in Canada has been so consistently successful that there is some tendency to believe that an unlimited number of consumers will appear as soon as new installations are completed. At the moment, facilities are well ahead of consumption, and, though there is no real danger of over production, it is important that heavy investments shall be made in power-consuming industries before planning any large units in addition to those now projected. In this industry, as in all others, the stability of the industry is more than a richly adjusted balance be maintained between production and consumption.

The average number of kilowatt hours generated daily in November, 1926, was 24.5 per cent. ahead of the amount generated in the same month in 1925. For several years, the annual increase has been so great as to suggest that the peak has been reached, but the rate increase the following year has been still higher. Between 1915 and 1926, the capacity of the installed turbines in the country was doubled, but the rate of increase during the latter part of the period was much more rapid than in earlier years. The



Nineteenth Lesson. (Taken from "The Maxims of Napoleon" on "Free Trade versus Protection"). "I have been careful not to fall into the errors of men of system, or preferring myself, and my own ideas, to the wisdom of nations. True wisdom is the result of experience; the economists who preach in freedom of trade, constantly quote the commercial prosperity of England as a model. I initiate; but England is the country of prohibitions, and in some things, she is right, for protection is always necessary to encourage rising industry, and, in such cases, the value of this protection cannot be replaced by custom."



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ALBERTA REFINING COMPANY, LIMITED
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Editor Gold and Dross—

We have read with considerable interest the article in regard to the Alberta Refineries, Limited, Edmonton, in the financial section of the January 15th issue of SATURDAY NIGHT, and we are pleased to see that you have investigated this matter and brought it to the attention of the public.

As you will note from our letter head, the names of the Alberta Refineries, Limited, Edmonton, and our company are very similar, and we have had to make explanation several times in both Calgary and Edmonton that we were in no way connected with the concern in Edmonton. Our company was incorporated under a provincial charter November 20th, 1923. The Alberta Refineries, Limited, obtained their Dominion charter October 23rd, 1923.

If you saw fit to do so, we would appreciate it if you would make it known through your columns that we have no connection whatever with the Alberta Refineries, Limited, Edmonton, and are an entirely separate and distinct company, none of our shareholders being members of their company.

We have been operating in a moderate way very successfully for the past three years here at Calgary. Our Auditor has just completed the audit of our books for the past year, and we are pleased to enclose herewith a copy of his report and financial statement for your perusal. We will be glad to have you look up the record of our company. We turned into our treasury \$1 for each share of stock outstanding, did not have to pay any commission for the sale of the shares, nor did the directors accept any provision stock for their services. We deal with the Royal Bank, Calgary.

Respectfully yours,
Alberta Refining Company, Limited,
EARS R. OLSEN, Mgr.

BROOKS STEAM MOTORS STOCK

H. G. Wyland, Ont. Brooks Steam Motors, Limited, came recently, according to a newspaper report, that all the stock in the company had been sold and that the stock offered by agents of Brooks Securities, Limited, consists of shares which have come back to them because the original subscribers did not come through with the balance of their subscription money. The price paid by the subscribers is higher than those quoted by unlisted security dealers. For example, the quotation sheet of B. T. Bond & Company, dated February 5th, 1927, quoted these stocks as follows: "Brooks Steam Motors, units of one preferred and one common, we will buy, 5; we will sell, 2; more of one preferred and 2 common shares, we will buy, 7; we will sell, 4; common stock, we will buy, 1; we will sell, 2 1/2."

I think these quotations if multiplied by the number of shares of the company would show that the public is making a generous estimate of the actual assets of the company even at these low prices. A lot of the money paid originally by the public, probably half of it, has gone, but most of selling the stock, organization expense, administration expense, experimental work, and the usual mistakes which dog the footsteps of such promoters. But if these prices are judged from the prospects of the company as an earner of dividends, I do not see how there can be a return on the shares for years at the rate of 20%.

The speculative feature of the preferred stock means nothing at this stage as it is cumulative only FROM THE DATE OF THE FIRST DIVIDEND DECLARATION. In the financial statement for 1926, when made public, shows a small operating profit, that should be encouraging news for the shareholders; but if that goal is attained, it will not take long to determine whether and when stock dividends will be paid. Your friend has made a good speculation.

FLORIDA'S AGRICULTURAL BOOM

Tampa, Fla., Jan. 31, 1927.

Editor Gold and Dross—

With the second issue, the second year, covering a period of a 10 BESTED BOOM.

Continued in this meeting, similar to Western Canada in 1912, Tampa much like Calgary, except Tampa is a more permanent industry, tobacco. This boom season is made by Florida's ONLY paying crop—tobacco. But the season does not, with the exception of the tobacco, appropriate cultivate or recognize that the tobacco are practically the whole source of its income. Tobacco is a good thing, but it is not a good thing, they drive



MR. ALBERT E. MATTHEWS
Of Matthews & Co., Ltd., bond dealers, Toronto, Ontario, who was elected a director of the Toronto General Trusts Corporation, at its annual meeting last week.

him away by overcharges. Eating and sleeping prices are very high. Transportation has increased since last year, especially on bus lines. For example, Tampa to St. Petersburg, 19 miles over splendid roads, paid for by the people with no charge to buses except the bridge, costs 95 cents.

Hotels and apartment houses, erected during the boom, at peak prices and excessive financing costs, say they cannot reduce their rates and pay dividends. They are right. The end will be receiverships, the bondholders carrying the burden, prices reduced, the community benefited. A large St. Petersburg development built at peak prices, an extravagant hotel accommodating 400, the house count January 24th was 16, help numbered 400.

Transportation companies, financial organizations, promoters, newspapers and magazines, have apparently all united to boom Florida AGRICULTURE. A railway union is spending millions and selling their lands through the members of their organization to those hard workers who have saved to buy their farm home that would assure comfort in their old age. Again we have a condition similar to Canada's prairie province boom and the result will be the same. Bankruptcy, heartaches, to the buyer, but great profit to the mail order shark seller. Will SATURDAY NIGHT protect Canadians as it did during Western Canada's boom?

Cordially,

W. H. COYLE

THE "MYSTERY" STOCK AND AN INDIGNANT READER

Editor Gold and Dross—

Do you wonder all dampfoils are not dead yet—even those with ready money?

Here is a fake magazine—tells people to send them money on book orders for a "mystery" stock—don't even tell them the name. The Yekels do this and then they hand them this bunk prospectus of a mine.

Ye gods!

READER,

Toronto, Ont.

The "mystery" stock offered by the "Financial Criterion" is the Alvarado Mining Company, but even with the name of the company given and the mystery thus destroyed, I would not advise taking a chance on shares whose sale is being boomed by such tactics as those used by the Financial Criterion. I suppose another issue will be along shortly telling about his advances in price on the Boston Curb Exchange or some other exchange where striking fluctuations can be engineered. And my friend, don't call the "Financial Criterion" a fake! It is at least genuine in its desire that you should buy. But I greatly fear that profits for you personally are not its first consideration.



BOARD OF DIRECTORS OF THE DOMINION LIFE ASSURANCE COMPANY, WATERLOO, ONTARIO.
The financial statement presented for the year 1926 at the 38th annual meeting on February 11th, showed a business in force of \$93,879,207, an increase of \$12,000,000 over the previous year. The new business written was \$21,204,078, an increase of \$4,000,000 over 1925. The total assets of the company are shown at \$15,836,610 and the total reserves at \$11,795,894. The premium income received totaled \$3,157,312. The banner year in the history of the Dominion Life has therefore been 1926.

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Security Review Profitable

A careful review of one's investments at this time of year, is more than usually opportune. Such a review almost invariably results in discovering some profitable exchange, sale, adjustment or possibility of new investment. Then, too, accumulating fund for new investment may be available from:

1. Incoming funds from sale of property.
2. Money now drawing a low rate of interest.
3. Bond or mortgage interest.
4. Bank interest.
5. Stock dividends.
6. Early maturing bonds, etc.

Such funds may be safely and profitably employed and adjustments and exchanges made, at present, to excellent advantage.

We shall be glad to make suggestions as to the betterment of investment lists or to consult with those having investment problems.

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Investments for February Funds

Our February List may supply just the information you would like, whether you are interested in Government, Public Utility or Industrial bonds or Preferred Stocks.

Perhaps you would like to have us place your name on our mailing list, to receive these monthly announcements regularly. A request will be sufficient.

Please ask for List 6

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GOLD @ DROSS

HOBBS STORAGE BATTERY OF CANADA, LTD.

C. D., Toronto, Ont. The Hobbs Storage Battery of Canada, Ltd., is selling stock to the Canadian public to finance the making of the Hobbs battery which Mr. Hobbs says "has 25 per cent. higher range of working voltage; takes 25 per cent. less current to completely re-charge; has 25 per cent. more capacity; and gives 50 per cent. longer life." These are remarkable claims to make if they can be substantiated. Alexander Gordon, director of sales for the company, says these claims "are based on results obtained in service". He adds, "None are based on laboratory tests."

It is quite conceivable that a battery might stand up well in a laboratory test and not do so under unforeseen strains in service; but it seems also evident to me that if it will stand up in service it will also stand up well in a



MR. W. W. NEAR
President Page Hersey Tubes, Ltd., who has just been
elected a director of the Toronto General Trusts
Corporation.

laboratory test. Laboratory tests are often more severe than service tests but they are generally devised to anticipate what will happen in service. Now, I think it likely that the makers of well-known storage batteries now being used in Canada will deny that the Hobbs Storage Battery of Canada, Ltd., can manufacture a battery superior in any particular to their own product. Why should the Company therefore not anticipate all these contentions by having a reliable and independent report made by the University of Toronto? I am not a battery expert and cannot report either favorably or the reverse on whether or not this battery can do what is claimed for it. Most of those who are asked to buy stock are in the same position, and yet it is absolutely necessary for them to have an informed opinion before buying the stock.

Therefore I suggest to Mr. Hobbs and his Company that they have such a test as I have suggested before continuing to sell the stock. That would demonstrate their own confidence in the battery, and if the report is favorable would help the Company immensely. If the report is unfavorable, a whole lot of money would be saved for a large number of people.

VICTORIA CONSOLIDATED LEAD MINES

F. W., Sault Ste. Marie, Ont. You say with reference to the article published last week concerning the magnanimous offer to Britons by George Burton & Company of New York City of Victoria Consolidated Lead Mines stock that these people have not failed to give Canadians a chance to profit by this immense opportunity, and fortune has even been offered to people like yourself who live in the neighborhood of the property. I knew that, as I had received other inquiries from time to time with regard to this prospect in the last few months and I published last week's item from "Truth" because I thought that it would interest those approached to know the same arguments were being used on the Briton. It may also interest them to know from you that "the old Victoria Mine situated not far from Sault Ste. Marie is mentioned in one of the Ontario Department of Mines reports as being of insufficient extent to justify further development."

It was certainly rather unfortunate for George Burton & Company that your friend should get the original come-on letter, which you had received some time previously, on the day preceding the receipt by you of a telegram adjuring you to seize "the last chance" to buy the stock, which they were sure would go higher when subscriptions closed. That was back on November 12th, but all your questions regarding reports by engineers, and work done on the property, have remained unanswered. Why should they waste valuable time giving such information?

In their letter of November 1st, George Burton & Company said, "Our associates, Messrs. Morgan U. Kemmer of 29 Melinda Street, Toronto, Canada, who are members of the Standard Mining & Stock Exchange of that city are going to take care of making application to list the stock. Subscriptions at 60 cents will soon be closed, and we feel that when the market opens this stock will sell considerably higher." Perhaps it will, but we have yet to learn of any justification for expecting such a rise. Try out Morgan U. Kemmer in your next search for information.

MASSEY HARRIS, BRITISH-AMERICAN AND CENTRAL MANITOBA

S. V., Toronto, Ont. The British American Oil Company in December decided to split its \$25 par shares into no-par value shares on the basis of four for one. The old shares are still being dealt in on the Toronto Stock Exchange, the quotation on January 7th being around 82, and on February 5th, a month later 91 bid, 92 asked. The new stock was quoted at 22 1/2 bid, 23 asked on February 5th. The old stock paid in 1926 a dividend of 10 per cent., or \$2.50 per share plus a cash bonus of 50 cents, making a total of \$3 per share for the year. On the

basis of this rate and the price of 92 the stock is yielding about 3.26 per cent. annually. Of course this is a very low yield and indicates that purchasers are looking for a considerable increase in the value of its shares in the not distant future. The Company is an excellent one and in our opinion its prospects are such that a purchase of its shares is likely to prove profitable over a period of years even at the present high prices.

The Massey-Harris Company, Limited, is a strong, well managed company which has shown a remarkable comeback from the bad times it experienced after the war. The Company's report for the year ending Nov. 30th, 1926, was the most encouraging for shareholders that has been issued in several years. Sales of common shares at 70 took place on Feb. 5th on the Toronto Stock Exchange. Dividends have not yet been resumed on this stock but it seems certain that they will not be long delayed in view of the great improvement in the Company's position. In our opinion this stock has considerable attractiveness as a speculative investment. The Company's prosperity will increase with the general prosperity of the country, and this stock should be a good buy for those who are looking for an opportunity to benefit by the general growth of the Dominion.

Central Manitoba Mines Limited, is a property of considerable prospective merit, located 125 miles northeast of Winnipeg and about ten miles from the Ontario border. It has a strong directorate, the members of which have considerable mining experience. An important English mining house, John Taylor & Sons, London, England, has a substantial interest in the enterprise. The Company is not yet producing, but it plans to proceed with the erection of a mill and other facilities in the near future. In our opinion the shares constitute a distinctly attractive speculation.

POTPOURRI

D. R. S., Toronto, Ont. SOUTH KIORA is a silver prospect outside the producing area of Cobalt. The shares are highly speculative and risky, selling at a price almost as high as mines with ore in sight and producing. SOUTH KIORA is being equipped with a small plant. The property has several strong veins, but no ore as showing in average assays. The object in view is to learn whether values will improve at depth, or not. GOLD HILL has ore in small volume. The plant is being increased, and a small mill is to be installed. The outcome of the venture appears to be pretty uncertain unless work at deeper levels should disclose ore in greater volume. BARRY-HOLLINGER is making a commendable effort and is about paying expenses. The stock is all issued and an effort is being made to secure output at a rate which will pay expenses and also provide for work to lower levels. The fate of the mine appears to rest on the question of what is to be found at lower levels. There appears to be danger that the company will have to borrow money as a means of carrying the project through to a final test. A crosscut is even now nearing the favorable zone at the 1,000-ft. level, and the directors are optimistic over prospects of this work disclosing an improvement in grade of ore. The shares are highly speculative.

W. J. W., Boston, Ont. CHAPT-HUGHES consists of only one claim, situated adjacent to Kirkland Lake Gold Mines. The Kirkland Lake Company extended a crosscut onto Chaput-Hughes at the 1,000-ft. level, resulting in return about half of the stock of Chaput-Hughes Company. Results of the work were only moderately encouraging. The quotations for shares during 1925 ranged from 1 to 10 cents. During 1926 the range was from 2 1/2 to 22 cents.

H. B. H., Ottawa, Ont. ARGONAUT is working aggressively and is making a commendable effort. Improvement in mineralization is reported at the lower levels, but with the outcome still uncertain. I do not see any prospect of dividends in the near future. The company did not make any profit last year. A bond issue of nearly \$500,000 stands against the company and this would be a first liability out of any possible earnings.

"Bronze," Toronto, Ont. GOLD HILL has some ore, but apparently in small volume. A mining plant is being installed to take the place of former small equipment, and a small mill is projected for the coming summer. The shares seem to represent a risky venture. POTPOURRI is a prospect in Quebec. The property is well-located and is to be mined in an effort to locate possible deposits of ore. BEAVER is no longer active on properties of its own. The company's chief asset is stock in the Kirkland Lake mine. The shares are highly speculative. GOLD HILL has stock in CONIAURUM, as well as holding other claims in the Porcupine district. There are interesting prospects for the company, but with the outcome still uncertain.

L. L., Niagara Falls, Ont. I do not know of any mining proposition known as GOLDDEX, LTD. If it does exist, it would appear to be some pretty obscure proposition. J. H. S., Winnipeg. The market price for TITAN-HUGHES at present is placing a valuation of around \$1,000,000 on the mine, and has placed the company in a position where about \$2,000,000 in net profit will have to be earned annually in order to warrant the valuation. Not only this, but such net profit would have to prevail over a period of possibly a quarter century in order to yield adequate interest on the risk involved and to return the principal. MONTYRE, PORCUPINE and NORANDA seem to have good prospects of developing into enterprises of greater value than present market quotations.

E. D. T., Ottawa, Ont. POTPOURRI is highly speculative. The company holds property which is situated adjoining and in close proximity to proven mines. A diamond drilling campaign has been recommended by the consulting engineer. Finances are said to be sufficient for the work at hand. The company is capitalized at 1,000,000 shares, and the property held is made up of about 1,000 acres. One group, Adams-Waite-Montgomery, one group is close to Amulet, and a third group is in the neighborhood of the Montyrey property of Nipissing Mines.

INFORMATION COUPON

This service is confined to yearly subscribers
whose names appear on our books

Seekers after information concerning Canadian investments are requested to cut out the address label appearing on the front page of every copy of Saturday Night going to a regular subscriber. Attach to your letter of inquiry the label which bears your name, address and the expiry date of your subscription. Send also a stamped, addressed envelope, as there is only space of interest, please state in your letter what initials or sobriquet you would like to have us use if the reply is published. Mining inquiries should be written on separate sheets of paper. Telephone inquiries will not be answered. The address label which we ask you to cut out is similar in form to the illustration we give below.

Pickwell F. C.
304 Birks Bldg.,
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Sept 20/26

February Bond List

This List describes a wide selection of
Canadian Government, Municipal and
Corporation bonds. It should prove
of interest to investors.

Copy will be gladly forwarded
upon request.

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This issue is a first mortgage on the well-known Keefer Building at the corner of Mackay and St. Catherine Streets, Montreal.

The building has been in operation for about three years and is approximately 90% occupied. The Company is earning a substantial surplus over all operating expenses, interest and Sinking Fund charges. These bonds are a seasoned security yielding 6.40%.

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CONCERNING INSURANCE

Canadian Hail Underwriters Adopt New Rates

AT THE annual meeting of the Canadian Hail Underwriters' Association in Montreal on January 25th the new scale of rates as recommended by the rating committee was adopted. In some districts of Manitoba, Saskatchewan and Alberta rates are advanced and in others they are reduced as loss experience indicates is equitable.

The proposed change in the method of compensating agents was referred back to the executive committee for recommendations at the next annual meeting. Companies now pay agents 10 per cent of the premiums. Some members consider this plan unfair, as agents in territory where rates are low and farmers are not inclined to buy hail insurance have to work harder for commissions on small premiums than those in high rated territory work for commissions on large premiums.

To avoid this, it was proposed that agents be paid 90 cents commission on \$100 of insurance regardless of the rate. Objection was made to this proposal on the ground that it would take the commission on business rated at less than 5 per cent, which is growing, while the business in territory rated at 6 per cent, or more, which is stationary in volume, and the result would be a growing commission cost.

Why the Life Agent is a Public Benefactor

HIS is a benefit to our fellow men. It is the well-known phrase so often used to laud a man of service to his community. How others envy the man who insurance agent need not mention the selfish deed this man has done for the agent of life protection has the will to become mankind's greatest benefactor. The Atlantic Life gives the story which they call "A Good Work".

The service that an Agent renders to a community can never be measured in dollars and cents, because—

When he sells life insurance to protect a home, he is helping to pay the mortgage and keep a roof over the heads of a family where a mother's love can be disseminated into the lives of her children.

When he writes life insurance to protect a girl he is furnishing the overcoat that she may stay at home and not be forced to go out in the street seeking employment in the quest of a great city.

When he writes life insurance to protect someone's old age, he is helping to keep the benches in the parks of the world vacant.

When he writes life insurance to protect a child in a hospital, he is saving the pain of a sufferer.

When he writes life insurance to protect a child, he is relieving the State of a burden.

When he writes a life insurance policy to protect a partner he is relieving a business from financial ruin.

When he writes life insurance to protect an important member in a corporation he is stabilizing the business of America.

When he writes life insurance to protect a man to save his money, he is relieving the habit of their hand.

In his old age, when he sits on the veranda of life, left alone with his memories, he can rightfully say he gave all he had to the world, and he can rightfully expect that the world will give back to him the good things that it has in store for everyone who lives his life honestly and well.



J. H. WELDON
President, Provincial Paper Mills, Limited.
Vice-President, Interlake Tissue Mills Co. Limited, who has been elected a Director of the Excelsior Life Insurance Company.

Excelsior Life Reports Another Successful Year

THE statements submitted at the Annual General Meeting of the Excelsior Life Insurance Company, presided over by the First Vice-President, Alex. Fasken, K.C., show 1926 to have been another good year for this strong and purely Canadian company.

The amount of new business, issued and revived, \$16,814,386.25, is an increase of 18% over that of 1925. This rate of increase was considerably higher than the combined average rate for all the companies in amount of insurance written for the year throughout Canada. Insurances now in force amount to \$69,491,500.00. Total income, including premiums, interest and rents, increased by \$2,124,900, making the revenue for the year nearly three million dollars. A reduction in the expense rate as compared with any previous year was shown.

Payments to policyholders amounted to \$2,024,417 and included \$331,465.23 for death claims; \$245,457.27 for matured investment and endowment policies and \$377,196.67 for surrenders, etc. The mortality experience was exceptionally favorable, and although higher than in 1925, due to an unusually large number of claims resulting from accidental deaths, was still well below that expected. The assets total \$12,299,960.67 and include over five million dollars of bonds, debentures and preferred stocks, the market value of which at the end of the year was \$233,339.66 higher than the book value at which they were taken into the statement. The surplus funds, exclusive of special reserve funds, now stand at \$1,604,552.59. With an increased volume of business in force, greatly improved field organization, a further increase in dividends, and the marked improvement in general conditions, opinions were expressed that still greater progress would be made during 1927.

Financial Institution in World Metropolitan Life Now Largest

THE Metropolitan Life Insurance Company has grown to be the largest financial institution of any kind in the world with assets of more than \$2,000,000,000 that are increasing at the rate of a billion dollars every four years. Haley Fiske, president of the company, declared last week in opening the annual convention of Metropolitan Life managers at the Home Office in Madison Avenue.

"We are a quarter of a million

ahead of Lloyd's and a half a million ahead of the Bank of England," said Mr. Fiske, as he announced that the assets of the company stood at \$2,108,004,385 at the end of 1926, the increase for the year having been \$253,346,903.

The production of \$3,011,775,151 of life insurance also was a feature of 1926, is being the first time that any company ever has passed the three-billion dollar mark in placed business in a single year. In comparison with the figures issued by the Association of Life Insurance Presidents, the Metropolitan placed that year one-fifth of all business reported by the 300 companies doing business in the United States and Canada. The company placed 42 per cent. of all industrial insurance reported, 13½ per cent. of the Ordinary and 31 per cent. of the Group.

These 300 companies now have in force a total of \$80,000,000,000 of insurance, and the Metropolitan with \$13,498,981,627 in force at the end of 1926, had one-sixth of the entire amount. This total in force is divided among Industrial, \$5,487,800,648; Ordinary, \$6,566,596,872; and Group, \$1,444,584,107. In addition it has in force \$807,291,400 Accident and Health insurance, with \$6,006,585 weekly indemnity.

The Metropolitan's income in 1926 totalled \$595,596,506, the increase over the preceding year being \$84,368,062. The number of policies in force in all departments, including Group certificates, totals 38,204,585, insuring 24,500,000 lives or one-fifth of the population of the United States.

Ontario Equitable Shows Record Growth

IN SEVEN years the Ontario Equitable Life and Accident Insurance Co. has been firmly established in this country as a non-participating life company, with \$33,050,441 of business in force, which business is already yielding a satisfactory profit and enabling the company to pay a 5 per cent. dividend to its shareholders. This is a record achievement in the history of life insurance in Canada, and stamps the company as one destined to be a leader among the insurance institutions of the Dominion. It is now well represented in all the Provinces, having been able to attract to its service a high grade class of agents.

In 1926 the policies issued and revived by the company were \$7,789,416, bringing the insurance in force at the end of the year up to \$33,050,441. Income in 1926 amounted to \$1,073,655.48, while the total disbursements were \$497,804.08, showing an excess of income over disbursements of \$575,851.40. The mortality rate was low, the death claims decreasing to a rate of 36.87 per cent. of the expected, as compared with 40.6 per cent. in 1925.

Assets increased during the year to \$38,223,315.82. The invested assets earned an average rate of 6.55 per cent. as compared with 6.02 per cent. in 1925. Liabilities at the end of the year, including paid up capital of \$331,900 totalled \$2,422,896. Thus the net surplus of the company over paid up capital reserves, and all liabilities was \$264,158.26, as compared with \$86,065.50 at the end of 1925. While a substantial part of the increase in surplus was brought about as a result of the amalgamation with the Reinsurance Co. of Canada. In August last, the insurance business transacted also produced a satisfactory profit.

In the following tabulation is shown the growth of the business in force and in the reserves held for the pro-



NORTH AMERICAN LIFE BANQUET

Held in honor of the Toronto Agency, winners of the Nalaco Cup, presented to agency showing largest net gain. Mr. D. B. Shortly is the District Manager for Toronto. Among those present were: President and Mrs. W. B. Taylor; Vice-President and Mrs. W. K. George; Hon. and Mrs. Geo. S. Henry; Mr. and Mrs. C. W. I. Woodland; Mr. and Mrs. D. B. Shortly; Mr. D. E. Kilgour; Miss Kilgour; Mr. and Mrs. C. E. Flanagan; Mr. C. W. Strathy; Miss Strathy; Dr. and Mrs. T. D. Archibald; Mr. and Mrs. E. J. Harvey; Mr. and Mrs. H. W. Manning; Mr. and Mrs. J. F. Wells; Mr. and Mrs. T. M. Sargent; Mr. A. Murdoch; Miss F. McLean (soloist); Mr. and Mrs. A. E. Rundle; Mr. and Mrs. A. W. Gibbon; Mrs. G. B. O'Connell; Mr. and Mrs. C. H. Hall.

How to Banish Fear

There are three elemental fears that haunt the mind and dog the footsteps of the average man.

They are:

- Poverty in old age.
- Poverty through physical disability.
- Poverty for his dependants.

No man who has financial fear can be happy. No man who is unhappy can be fully efficient.

For these three forms of fear, life insurance is the great antidote.

Great as are the direct benefits, its indirect results by eliminating worry and releasing the full capabilities of the individual, are almost as great.

All insured men are not happy, but no uninsured man should be.

**SUN LIFE ASSURANCE
COMPANY OF CANADA**

HEAD OFFICE MONTREAL

Fine Profits Full Security

6%

The Great-West Life has paid never less than 6% interest on policy proceeds and dividends left with the Company.



**Great-West
Life**

SHAW & BEGG, LIMITED

Established 1885

Managers or Ontario General Agents for the Following substantial Non-Board Fire Companies.

MERCHANTS FIRE ASSURANCE CORP., NEW YORK
Established 1910 Assets \$8,549,799.00

WELLINGTON FIRE INSURANCE CO., TORONTO
Established 1940 Assets \$289,458.00

STUYVESANT FIRE INSURANCE CO., NEW YORK
Established 1850 Assets \$3,544,641.00

PACIFIC FIRE INSURANCE CO., NEW YORK
Established 1851 Assets \$4,796,283.00

NEW JERSEY INSURANCE CO. OF NEWARK, N. J.
Established 1910 Assets \$3,192,832.00

MILLERS NATIONAL INSURANCE CO., CHICAGO
Established 1865 Assets \$4,428,750.00

BALOISE FIRE INSURANCE CO., SWITZERLAND
Established 1863

AMERICAN AUTOMOBILE INSURANCE CO. OF ST. LOUIS
Established 1911 Assets \$7,548,690.00

Correspondence or application for agencies invited from agents requiring non-tariff facilities.

78-88 King Street East, Toronto.

The Independent Order of Foresters

Organized 1874

Issues Twenty Pay Life, Twenty Year Endowment, Health and Accident, Family Protection, Old Age Benefit, Whole Life, and Juvenile Benefit Policies.

Paid in Life Insurance Benefits since Organization \$87,000,000

HEAD OFFICE - TORONTO, CANADA

PHOENIX ASSURANCE CO. LIMITED OF LONDON, England

Established 1782

FIRE — LIFE — MARINE

Total Resources exceed \$150,000,000

Claims paid exceed \$800,000,000

J. B. Paterson, Manager. C. W. C. Tyre, Secretary. Wm. Lawrie, Treasurer.

W. N. Blackstock, Life Superintendent.

Head Office for Canada: 100 St. Francis Xavier Street, Montreal, P.Q.

ASSOCIATED ALL-CANADIAN INSURANCE COMPANIES

The Toronto Casualty Fire & Marine Insurance Company

HEAD OFFICE: TORONTO

President:
G. LARRATT SMITH.

General Manager:
A. E. DAWSON.

Merchants' and Employers' Guarantee & Accident Company

HEAD OFFICE: MONTREAL

President:
J. H. FORTIER.

Managing Director:
A. E. DAWSON.

General Manager:
J. H. PIGEON.

Canadian General Insurance Company

HEAD OFFICE: TORONTO

President:
W. W. EVANS.

General Manager:
A. E. DAWSON.

The Ocean Accident & Guarantee Corporation, Limited

Canadian Head Office:
Federal Building, Richmond & Sheppard Streets, TORONTO
Accident, Sickness, Liability, Automobile, Plate Glass, Burglary,
Guarantee Bonds, Fire, Boiler, Electrical Machinery.
J. A. MINGAY, Manager for Canada
Applications for Agencies Invited

THE Employers' Liability Assurance Corporation, Limited

Offices: Toronto—Montreal
Automobile, Accident, Sickness, Liability, Guarantee Bonds,
Plate Glass, Burglary, Boiler and Fire.
C. W. I. WOODLAND, General Manager
For Canada and Newfoundland
APPLICATION FOR AGENCIES INVITED
Branches: Winnipeg Calgary Vancouver London Ottawa

The Casualty Company of Canada

HEAD OFFICE TORONTO
Automobile, Plate Glass, Burglary, Fire, Guarantee,
Accident and Sickness Insurance.
We invite agency correspondence.
COL. A. E. GOODERHAM, President. A. W. EASTMURE, Managing Director.

OUR increases in every line for 1926 emphatically demonstrate the public's approval of our Policies and methods.

A purely Canadian company writing multiple lines
CASUALTY, FIRE, AUTOMOBILE and LIFE INSURANCE
Applications for Agencies Invited

The Dominion of Canada GUARANTEE & ACCIDENT INSURANCE CO.

HEAD OFFICE, TORONTO
COL. A. E. GOODERHAM, President. A. A. WITHERS, Vice-Pres. & Man. Dir. H. W. FALCONER, Asst. Gen. Director.
BRANCHES: Montreal, St. John, Winnipeg, Halifax, Calgary, Ottawa, London, Vancouver.

ROSSIA OF COPENHAGEN

J. H. RIDDEL, Manager. Head Office for Canada TORONTO. E. C. G. JOHNSON, Asst. Manager.
REED, SHAW & McNAUGHT,
64 WELLINGTON ST. WEST
ONTARIO PROVINCIAL AGENTS



British Traders' Insurance Company Limited

FIRE MARINE
AUTOMOBILE HAIL

Canadian Head Office: TORONTO, Colin E. Sward, Manager for Canada.

The Protective Association of Canada

ACCIDENT AND SICKNESS INSURANCE CO.
HEAD OFFICE: GRANBY, QUE.



The Only Purely Canadian Company
Issuing Sickness and Accident Insurance to Members of
the Masonic Fraternity Exclusively.
Agents in all Principal Cities and Towns in Canada.
E. E. GLEASON, Pres. & Gen. Mgr. J. G. FULLER, Secy., Asst. Mgr.

LYMAN ROOT, President & Managing Director. ROBERT LYNCH STALLING, Vice President & Assistant Managing Director. F. C. HEYES, Secretary.

IMPERIAL INSURANCE OFFICE

FORMERLY - IMPERIAL UNDERWRITERS CORPORATION OF CANADA
HEAD OFFICE - TORONTO
FIRE AND CASUALTY



THE BRITISH CROWN ASSURANCE CORPORATION LIMITED

FIRE AUTOMOBILE

Head Office for Canada, Toronto

J. H. RIDDEL, Manager. E. C. G. JOHNSON, Asst. Manager.
LYON & HARVEY, 15 Wellington St. E., Toronto, General Agents
Applications for Agencies in unrepresented districts invited.



Plate Glass Insurance with immediate replacement is a real money saver to any merchant.

FIDELITY INSURANCE COMPANY OF CANADA

A. E. KIRKPATRICK, President. Toronto.



section of policyholders each year since the company started:
Year Insurance in Force Policy Reserves
1920 \$ 1,053,300 \$ 20,278
1921 7,007,186 64,103
1922 13,207,339 194,526
1923 24,840,903 1,049,703
1924 26,092,314 1,379,915
1925 29,617,016 1,778,280
1926 33,050,441 2,422,896

Compulsory Auto Liability Law Asked in Quebec

REPRESENTATIVES of the Montreal Motorists' League headed by Peter Bercovitch, K.C., M.L.A., President Riley Hern, and Secretary T. C. Kirby will be present at the forthcoming session of Parliament at Quebec to ask the government to study the question of compulsory automobile liability insurance for all motorists.

Three Canadian Life Companies Enter New York State

IN ADDITION to the Canada Life Assurance Co., the Confederation Life Association and the Imperial Life Assurance Co. of Canada have been licensed to transact participating insurance in New York State.

INSURANCE INQUIRIES

M. D. Toronto, Ont.: Beaver Fire Insurance Co. with head office at Winnipeg, was incorporated under Dominion charter in 1913, and is regularly licensed by the Dominion Insurance Department for the transaction of fire and sprinkler leakage insurance throughout Canada. It has a deposit of \$602,292 with the Dominion Government, and is under the same control as the Union Insurance Society of Canton, Limited. It is a tariff company. At the end of 1925 its total admitted assets were \$472,793.98, while its total liabilities except capital were \$901,107.53, showing a surplus as regards policyholders of \$382,686.45. The paid-up capital was \$300,000.00, so that there was a net surplus over paid-up capital and all liabilities of \$82,186.45. The company is in a sound position and safe to insure with.

W. S. Chatham, Ont.: In case of failure to get satisfactory attention to a claim filed with a licensed insurance company, we advise reporting the circumstances to the Superintendent of Insurance, Ottawa, who is in a position to see that a licensed company carries out its obligations to its Canadian policyholders. The company to which you refer is regularly licensed by the Dominion Insurance Department and has a deposit with the Dominion Government of \$333,898, so that payment of all proper claims can readily be enforced.

H. B. Welland, Ont.: We advise careful investigation before purchasing insurance stocks of any kind, and particularly those handled by investment stock peddlers claiming to represent investment firms of one kind and another whether supposed to specialize in insurance stocks or not. The capital of the Canadian Fire of Camden, N.J., is \$2,000,000, and the par value of a share of its capital stock is \$5. The dividend paid on this stock is at the rate of 14 per cent per annum, which is 70c on each share. The most recent market quotation for the stock we have is \$15.25 per share bid, and \$16.25 per share asked. At \$16.25 the interest return on the stock would be about 4.3%. This is not an attractive return from an investment standpoint. The Camden Fire is in a sound position, with a net surplus over capital and all liabilities at end of 1925 of \$2,134,493.42, and this strong position is reflected in the price asked for the stock. It is not licensed in Canada.

G. A. Birtle Man. No Government figures are yet available with regard to the standing of the Central Canadian Insurance Co. with head office at Winnipeg, and we are unable at present to furnish you with the information requested. This company was not licensed at the end of 1925, and its report is accordingly not included in the Manitoba Insurance Department returns for that year.

W. M. Melita, Man. In taking out the Single Premium Two-Year Endowment Policy for \$10,000 with the Sun Life Assurance Co. of Canada you are taking no chances but are absolutely safe in doing so. You have the option of leaving the

proceeds on maturity with the company at interest. The guaranteed rate of interest is 3 1/2%, but the rate being paid is 5 1/2% and there is no likelihood of this rate being decreased in the near future in our opinion. If you arrange to have the proceeds of the policy in the event of your death paid in the form of monthly income you will be doing away with the possibility of the money being lost through unwise investments, etc., on the part of the beneficiary. The Sun Life of Canada is in a strong financial position and safe to insure with.



W. RAE BLIGHT
Who has been appointed Secretary-Treasurer of Geo. McMurrich Sons, Limited, Toronto. He has been connected with insurance all his business life, starting with the Royal Insurance Co., Limited, in the Toronto office, after which he was for a time with Smith, McKenzie & Hall. In 1916 he became connected with the McMurrich firm and has been with them ever since, except for a period during the war when he was overseas with the Royal Air Force. He has held the position of inspector and chief clerk with this old-established insurance firm, which handles all lines of insurance except life.

tained for some time to come. On profits left with the company to accumulate, the rate of interest has varied to a certain extent, but has never been less than 6%. Down to 1916 it was 7%; 1917, 1918, 6 1/2%; 1919, 1920, 1921, 1922, 6 1/2%; 1924, 1925, 1926, 1927, 6%. For 1927 the company has again increased its rate of dividends to policyholders. For example, on ordinary life for \$1,000 at age 35 premium \$27.40, the first year dividend is \$6.53 as compared with \$3.95 in 1926. On 20-year life premium \$35.40, the first year dividend is \$6.14, as compared with \$4.40 in 1926. On 20-year endowment, premium \$49.50, the first year dividend is \$7.07, as compared with \$5.30 in 1926. The Great-West life has long held a leading position in regard to dividends paid policyholders.

M. A. Grandy, Que.: British Canadian Insurance Co. with head office at Montreal was incorporated in 1917 and commenced business in June, 1918. It operates under a Dominion charter and not under a Quebec charter and accordingly does not come under the supervision of the Dominion Insurance Department. According to the Quebec Insurance Report its total assets at the end of 1925 were \$117,735.40 while its total liabilities except capital were \$93,078.80, showing a surplus as regards policyholders of \$24,656.60. The paid-up capital was \$127,297.50 and showed an impairment of \$192,640.70. The receipts in 1925 were \$218,984.91, including \$30,507.50 paid up capital, and \$5,000.00 borrowed money. The expenditure was \$217,045.07, including \$122,352.74 for losses, \$44,935.81 for commissions, \$35,236.19 for salaries and fees. The total insurance in force, net December 31, 1925 was \$7,087,764 with premiums of \$102,511.89. We do not advise the purchase of the stock of this company.

INFORMATION COUPON

This Service is confined to yearly Subscribers whose names appear on our books

The subscriber can avail himself of the service given on this page under the heading "Insurance Inquiries," by cutting out the address label which appears on the front page of every copy of Saturday Night going to a regular subscriber, and sending it along with his inquiry.

THE FIRE INSURANCE COMPANY OF CANADA

Head Office - - - 17 St. John St., Montreal.

Capital Subscribed \$500,000
Capital Paid Up \$200,000
Total funds for security of policy holders \$1,088,079

Hon. Senator R. Dandurand, President. J. E. Clement, Vice-President and Manager.
J. A. Boudreau, Secretary. F. E. Loyland, Superintendent.
Toronto Branch Office, 112 Metropolitan Bldg. George Loyland, Local Manager.

One of the very few Canadian Companies owned and controlled by Canadians. You are no doubt favorable to the idea of buying Canadian products—then logically you should carry at least a part of your insurance in a real Canadian Company. Consult the best agent in your Town—he represents us.

NEW YORK UNDERWRITERS INSURANCE COMPANY

CAPITAL—FULLY PAID \$2,000,000 ASSETS \$5,000,000
A. & J. H. STODDART, General Agents

100 WILLIAM STREET NEW YORK CITY
RISKS BOUND EVERYWHERE IN UNITED STATES AND CANADA

H. A. JOSELIN, SUPERINTENDENT FOR CANADA—TORONTO

PROVINCIAL AGENTS

MURPHY, LOVE, HAMILTON, and BASCOM, TORONTO

MURPHY, LOVE, HAMILTON, and BASCOM

R. Y. HUNTER, Resident Partner, MONTREAL

OSLER, HAMMOND and NANTON, Ltd., WINNIPEG

ALFRED J. BELL & CO., Ltd., HALIFAX, N. S.

WHITE & CALKIN, ST. JOHN, N. B.

CONTINENTAL CASUALTY COMPANY

H. G. B. Alexander, Pres.
Capital Paid Up \$2,000,000 Assets Exceed \$13,000,000

ACCIDENT AUTOMOBILE PLATE GLASS SICKNESS } Insurance

Service Unexcelled
Head Office Federal Building Toronto
R. D. BEDOLFE, CAN. GEN. MGR.

THE General Accident Assurance Co. of Canada

Insurance that Really Insures

Automobile, Burglary, Plate Glass, Boiler, Electrical Machinery, Guarantee, Accident, Sickness, Liability, (all lines), Fire, Hail, Explosion and Sprinkler Leakage

Thos. H. Hall, Managing Director. W. A. Barrington, Manager

PRUDENTIAL Assurance Company Limited, of London, England

LICENSED FOR FIRE INSURANCE IN CANADA

ASSETS EXCEED \$850,000,000

Largest Composite Office in the World. Applications for Agencies Invited.

Head Office for Canada, 19 St. John St., MONTREAL.

Kenneth Thom, Manager for Canada

North West Branch: Huron & Erie Bldg., WINNIPEG

Fred W. Isaac, Branch Manager

Toronto Agents: Messrs. Parkes, McVittie & Shaw, Confederation Life Bldg.

NORTHWESTERN MUTUAL FIRE ASSOCIATION

SEATTLE, WASHINGTON

HEAD OFFICE FOR CANADA, HAMILTON, ONTARIO.

Writing Fire Insurance at Cost

Assets \$3,118,764.07

ALL POLICIES DIVIDEND PAYING AND NON-ASSESSABLE

BRANCH OFFICES:

Toronto, Ottawa, Vancouver, Victoria, Edmonton, Saskatoon, Winnipeg, Montreal, St. John, Halifax and Charlottetown

The MONARCH LIFE ASSURANCE COMPANY

Furnishes Education For Children
Makes Happy Homes
Provides Comfort in Old Age
Protects Business Credits

Offices in principal Canadian Cities

Dependability Endurance, courage, dependability

these built Canada. The "Good Old F&A" counts it a proof of its own dependability that it has been associated for more than a century with the development of Canada

ETNA INSURANCE COMPANY

R. LONG, Special Agent, 809 Rogers Building, VANCOUVER, B. C.

H. H. LECKEY, Special Agent, 15 Toronto Street, TORONTO, ONTARIO

C. J. MALCOLM, Special Agent, 55 Canada Life Building, CALGARY, ALBERTA

ASHLEY M. WALKER, Special Agent, 8-11 Macleod Building, REGINA, SASK.



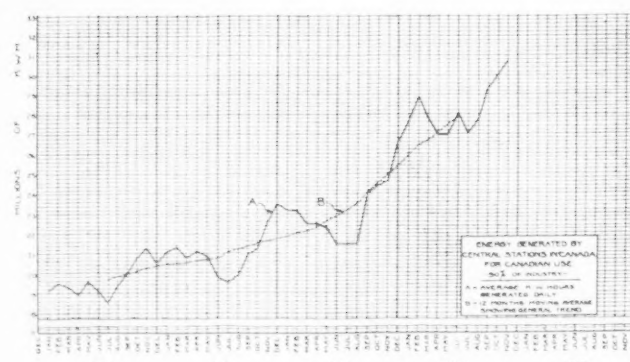


"People say, Sir—
what's in a name?
Everything—I say!
Why, you can't even be
certain of getting the
genuine Worcester
Sauce unless you ask
for it by its name—
Lea and Perrins!"

**LEA &
PERRINS
SAUCE**



Russian Trade
THERE is evidence that the year 1927 will see increased trade with Russia. In the month of December, 1926, the official agent and trade representative in Canada for the Soviet Government placed orders in Canada for more than \$300,000 worth of farm implements. The largest item in this purchase consists of binders, which will be sold to groups of peasants on a co-operative plan under a system of farming which is being energetically fostered and is making progress.



Other purchases will be made by Russia in Canada during the present year. The Soviet trade representative confirms the statement that Russia is in the market for more Canadian horses of a light type. The two large consignments sent over in 1926 have

given eminent satisfaction, and as a result orders have been received for more stock to be up to five thousand. According to the same report, Russia will also purchase supplies in Canada of zinc and lead for utilization in the Soviet's program of industrial restoration.

There is a possibility of a branch being formed in Canada of the Centrosoyuz Company of Russia, claimed to be the largest co-operative company in the world, according to representatives of that organization at present conducting a survey of the Dominion.

There are branches already in England, the United States, France, Germany, China, Persia, and practically every other country. The organization is already engaged in purchasing agricultural machinery in Canada through its trade representative.

Export of Foxes

CANADA, which gave birth to the industry of domestic fox rearing, and has gradually developed it to a high pitch of perfection, is now responsible for spreading the activity to many parts of the world, says Agriculture and Industrial Progress for February. Report figures for the past couple of years show that live silver foxes have gone to the United States, United Kingdom, Belgium, France, Germany, Newfoundland, Norway and Switzerland, while in other years they have gone also to Japan, Russia and other countries. As the industry creeps abroad the call upon Canada for foundation stock increases.

In the last fiscal year a total of 5,590 live foxes valued at \$1,434,680 were exported from Canada, as compared with 5,892 valued at \$1,388,459 in the previous year. The United States has been the heaviest purchaser, taking last year 4,329 animals worth \$955,346 as compared with 5,613 worth \$1,200,444 in the previous twelve months. The United Kingdom took only 12 animals valued at \$6,000 last year as compared with 113 valued at \$80,700 the year before. France has been a heavy importer, buying 374 foxes worth \$151,100 last year and 58 valued at \$43,290 the year before.

A Four Per Cent. Money Market

STOCK price averages have made no net gain since December 10, and the increase in the number of issues quoted is a typical characteristic of the latter stages of a disintegrating market, says Moody's Weekly. Review of United States' financial conditions in its current issue.

Interest rates are not declining as much as many expected, but they expected too much. In the absence of a large advance last Autumn, only a moderate decline is due now. Very likely the trend of rates may be downward into the late Spring or even midsummer. Before Fall we look for a 4 per cent. money market, but not for much decline below this figure.

From the basis of corporation earnings for many stocks are greatly overpriced. However, earnings themselves move up and down with stock prices and prosperity—so that the real question is how much earnings may reach this year.

Quebec Southern Power Corporation Activity

THE Quebec Southern Power Corporation reports that during November and December the towns of Hubertown, Asbestos, St. Calixte, St. Roch, St. Monique and St. Augustin were connected to its system, making a total of 43 communities now being served by the Corporation and its subsidiaries.

The original programme of extension for the year just closed provided for serving a total of 34 in extensions to these nine other towns have been met, and the new lines were all energized before the end of December.

Construction of the new power house at Rawdon is proceeding at a

satisfactory rate and it is expected to be ready for operation during the next two or three months. Day and night shifts are now at work to rush this job to completion.

Royal Loan and Savings Co.

THE Royal Loan & Savings Company of Brantford, has issued its fifty-first annual report showing net profits of \$82,793. After adding the profit and loss balance of \$12,088, there was a total of \$124,881 available for disbursement. Dividends required \$60,000, plus a jubilee bonus of 2 per cent, amounting to \$12,000. The sum of \$10,000 was added to reserve account, and \$12,881 was carried forward to 1927. The balance sheet shows total assets of \$3,306,882, including mortgages and accrued interest \$2,193,645, loans on stocks and bonds at \$9,806, bonds owned at \$920,585 and cash in banks at \$105,548.

AN INTERESTING estimate of Canada's per capita wealth has been made by the League of Nations, with comparative figures of 22 years ago. In 1925 the per capita wealth in this country amounted to \$2,406, as contrasted with \$1,100 per capita in 1903. Out of the 35 nations listed, Canada ranks third, the United States showing \$2,918 and Great Britain \$2,450 per capita, respectively.

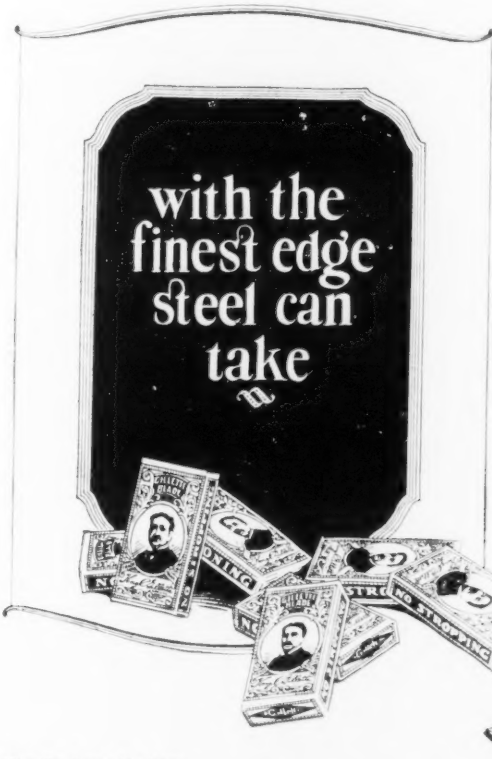
DIVIDEND NUMBER 159 Hollinger Consolidated Gold Mines Limited

(No Personal Liability)
A dividend of 2% on the outstanding capital stock of the Company has been declared payable on the 25th day of February, 1927, on which date cheques will be mailed to shareholders of record at the close of business on the 9th day of February, 1927.
Dated the 2nd day of Feb., 1927.
I. McVOR, Assistant-Treasurer.

IMPERIAL OIL, LIMITED

DIVIDEND
NOTICE is hereby given that a dividend of twenty-five cents (25¢) per share, and a special dividend of twenty and a half cents (25¢) per share have been declared by the Directors of Imperial Oil, Limited. The same will be payable in respect of shares specified in any share warrant of the Company within three days after the Coupon Serial Number NINE lot of such Share Warrant has been presented and delivered to the Royal Bank of Canada, Toronto, Ontario, or at the office of Imperial Oil, Limited, 56 Church Street, Toronto, Ontario.

such presentation and delivery to be made on or after the 1st day of March, 1927. Payment to shareholders of record at the close of business on the 15th day of February, 1927, (and whose shares are represented by Share Certificates) will be made on or after the 1st day of March, 1927. The books of the Company, for the transfer of shares will be closed from the close of business on the 15th day of February, 1927, to the close of business on the 28th day of February, 1927. By order of the Board,
T. C. McCONNELL, Secretary,
56 Church St., Toronto, Ontario.



The De Luxe Package
Thirty blades (60 keenest shaving edges.) The finest means science can devise for a truly perfect shave. Quality safeguarded by the most careful preparation, selection and inspection.



Gillette
SAFETY BLADES
SOLD BY ALL DEALERS THE WORLD OVER

GILLETTE SAFETY RAZOR COMPANY OF CANADA, LIMITED, MONTREAL



For the boy at College—a supply of Gillette Blades is always acceptable.



Confidence

The man who wins the confidence of a good bank has measurably shortened his journey to success.

He must win that confidence by integrity and sound business practice.

And, by the same token, the bank must win the confidence of its customers.

The Bank of Toronto has enjoyed steady progress by reposing its confidence in thousands of customers, while seeking, at the same time, to deserve a full measure of confidence from those with whom it is associated in business.

THE BANK OF TORONTO

JOHN R. LAMB,
General Manager



Proved safe by millions and prescribed by physicians for

Colds Headache Neuritis Lumbago
Pain Neuralgia Toothache Rheumatism

DOES NOT AFFECT THE HEART

Safe Accept only "Bayer" package which contains proven directions. Handy "Bayer" boxes of 12 tablets. Also bottles of 24 and 100—Druggists.

Aspirin is the trade mark (registered in Canada) of Bayer Manufacture of Monacetic-acid of Salicylic Acid (Acetyl Salicylic Acid, "A. S. A."). While it is well known that Aspirin means Bayer manufacture, to assist the public against imitations, the Tablets of Bayer Company will be stamped with their special trade mark, the "Bayer Cross."

Union Trust Company

HEAD OFFICE AND SAFE DEPOSIT VAULTS
Richmond and Victoria Streets, TORONTO

BOARD OF DIRECTORS:

HENRY F. GOODERHAM, President J. H. McCONNELL, M.D., Vice-President
MARK BREDIN WALTER C. LAIDLAW M. ROSS GOODERHAM
S. R. PARSONS J. B. LAIDLAW A. P. TAYLOR W. HARLAND SMITH H. H. BECK

Twenty-sixth Financial Statement being for the Year Ended December 31st, 1926

CAPITAL ACCOUNT		Liabilities	
Assets		Capital Stock, fully paid	\$1,000,000.00
Mortgages, and sale agreements	\$1,051,733.81	Reserve Fund:	
Bonds and Stocks	156,972.81	Balance Jan. 1st, 1926	\$590,000.00
Loans on Collateral	49,656.36	Transferred from Profit	
Real Estate	220,326.36	& Loss Account	75,000.00
Other Assets	232,931.70	Transferred from Contingent Reserve	25,000.00
Cash on Hand and in Banks	73,196.15	Dividend Payable Jan. 3rd, 1927	17,500.00
		Taxes and Other Liabilities	41,950.03
		Profit and Loss	123,567.16
			\$1,783,017.19

GUARANTEED TRUST ACCOUNT		AGENCIES ACCOUNT	
Mortgages on Real Estate	\$3,836,495.65	Trust Funds for Investment	\$3,123,559.15
Victory, Municipal and other Bonds	456,634.70	Trust Deposits	1,390,163.36
Loans on Collateral	92,563.43	Capital Account	161,038.83
Cash on hand and in Banks	289,197.56		
	\$4,674,801.34		\$4,674,801.34

ESTATES, TRUSTS AND		AGENCIES ACCOUNT	
Funds and Investments	\$ 7,831,324.87	Estates, Trusts and Agencies	\$ 7,831,324.87
TOTAL	\$14,289,143.40	TOTAL	\$14,289,143.40

PROFIT AND LOSS ACCOUNT		AGENCIES ACCOUNT	
Quarterly Dividends	\$ 70,000.00	Balance brought forward December 31st, 1925	\$ 167,485.32
Written Off Safe Deposit Vaults	4,740.00	Profits for 1926, after providing for cost of management, Directors' and Auditors' fees	120,639.12
Taxes and Fees, Dominion, Provincial and Municipal	14,217.28		
Transferred to Reserve Fund	75,000.00		
Balance forward	123,567.16		
	\$ 287,524.44		\$ 287,524.44

C. D. HENDERSON, General Manager.

A. B. Brodie, C.A. and D. McK. McLelland, F.C.A., of the firm of Price, Waterhouse & Co., Auditors.

An Eminent Complete Service for Investors

Ten offices, connected by private wire and located at strategic points in Canada; membership on five exchanges, and wire connections with leading financial centres, enable us to render the broadest possible facilities for the advantageous purchase or sale of securities.

Orders or inquiries will receive prompt attention.

JOHNSTON AND WARD

14 King Street East, Toronto.

Members: Montreal Stock Exchange, Toronto Stock Exchange, Montreal Curb Market, Winnipeg Grain Exchange, Chicago Board of Trade.

Security Loan and Savings Co.
THE financial statement of the Security Loan and Savings Co. of St. Catharines, shows profits of \$34,731 to which is added \$3,776 being balance forward. The sum of \$38,507 was paid out in dividends and \$15,000 transferred to reserve, leaving a balance of \$23,507. Reserve now totals \$255,000 and capital fully paid, \$539,800. Balance sheet shows total assets of \$1,610,576. Government bonds are held to amount to \$189,982, cash in bank totals \$41,089 and on hand \$3,044. Liabilities to public include debentures, \$439,292 and deposits, \$347,897.

British America-Western Group Acquires British Canadian Insurance Company

THE British America and Western group of insurance companies of Toronto has completed arrangements for the purchase of the business of the British Canadian Insurance Company of Montreal, which has for many years been writing all kinds of Canadian and Dominion insurance in the Dominion of Quebec. This is the fifth company acquired in recent years by the group of Canadian insurance companies which transact fire, marine and casualty business throughout the entire world. The acquisition of this company is a valuable addition to the group's resources and will enable it to provide more complete service to its insureds. The acquisition of the British Canadian Insurance Company is a valuable addition to the group's resources and will enable it to provide more complete service to its insureds.

Win Distaphone Sales Trophy

THE Distaphone Sales Trophy is awarded to the company which has sold the greatest number of Distaphone records in the Dominion of Canada during the year. The trophy is awarded to the company which has sold the greatest number of Distaphone records in the Dominion of Canada during the year. The trophy is awarded to the company which has sold the greatest number of Distaphone records in the Dominion of Canada during the year.

Lake St. John Paper Bonds Offered

A \$1,000,000 first mortgage sinking fund gold bond, Series "A", of the Lake St. John Paper and Pulp Company, Limited, is being offered to the public. The bonds are secured by a first mortgage on the property of the company and are payable in gold or in United States dollars. The bonds are offered at a price of \$100 and interest is 6% per annum.

International Petroleum Company, Limited

Notice of Dividend No. 13

NOTICE is hereby given that a dividend of 25¢ per share, payable in cash, will be paid to the holders of the common stock of the International Petroleum Company, Limited, on the 15th day of February, 1927. The dividend is payable to the holders of the common stock of the company who are registered as of the 1st day of January, 1927. The dividend is payable to the holders of the common stock of the company who are registered as of the 1st day of January, 1927.

Loblaws Groceries Co. Limited

NOTICE is hereby given that a dividend of 15¢ per share, payable in cash, will be paid to the holders of the common stock of the Loblaws Groceries Co. Limited, on the 15th day of February, 1927. The dividend is payable to the holders of the common stock of the company who are registered as of the 1st day of January, 1927. The dividend is payable to the holders of the common stock of the company who are registered as of the 1st day of January, 1927.

"Older than the Dominion of Canada"

Even before Confederation—

The Huron & Erie Mortgage Corporation

was a trusted institution with the Canadian people.

	End of 1926	Increase
Huron & Erie Canadian Debentures	\$ 19,931,000	\$ 4,866,000
Savings Deposits	8,647,000	1,686,000
Reserve Fund	2,350,000	500,000
Total Assets	39,558,000	8,091,000

The "Old Huron & Erie" now safeguards for Canadians more deposits and debenture investments than any similar institution in the Dominion.

Surplus security now \$7,350,000

May we have the privilege of assisting you in financial transactions?

Huron & Erie MORTGAGE CORPORATION

Branches in five Provinces

London (Four) Toronto Hamilton Windsor
Charlottetown St. Thomas Winnipeg Regina Edmonton
Victoria



These Bonds having been sold, this advertisement is published for record purposes only.

NEW ISSUE

\$4,000,000

Abitibi Fibre Company, Limited

(A wholly owned subsidiary of the Abitibi Power & Paper Company, Limited, which has purchased all of the issued Preferred and Common Stock of the Company)

First Mortgage 6% Sinking Fund Gold Bonds, Series "A"

To be dated February 1, 1927. To mature February 1, 1947. Principal and semi-annual interest (August and February) payable in Canadian gold coin at any branch of The Royal Bank of Canada, in Canada, or in United States gold coin at The First National Bank of Chicago, Illinois, or at The Farmers' Loan & Trust Company in the city of New York, or at the option of the holder in sterling at The Royal Bank of Canada, London, England, at the rate of \$4 1/2 to £1. Coupon bonds of \$1,000 and \$500 denominations with privilege of registration as to principal. Redeemable in whole or in part in any interest payment date in semi-annual notes at par and accrued interest, plus a premium of 2 1/2% if redeemed on or before February 1, 1928, such premium decreasing thereafter by 1/2% each two years until February 1, 1947 and thereafter at par and accrued interest. Trustee, Montreal Trust Company, Montreal.

CAPITALIZATION

(Upon completion of present financing)

	Authorized	To be Outstanding
First Mortgage 6% Sinking Fund Gold Bonds	\$20,000,000	\$4,000,000 Series "A"
Cumulative Preferred Stock	20,000,000	4,000,000
Common Stock (no par value)	100,000,000	100,000,000

The following summary is based upon a letter of Mr. Alexander Smith, President of Abitibi Fibre Company, Limited, dated February 4, 1927.

THE COMPANY Abitibi Fibre Company, Limited, has acquired all the properties and assets of the Montreal Pulp & Paper Company, Limited, as a going concern. These properties, located at Smiths Rock Falls, Northern Ontario, include a complete plant of modern reinforced concrete construction with a manufacturing capacity of 50,000 to 60,000 tons per annum of high grade sulphite pulp, in which bleaching equipment with a capacity of about 30,000 tons per annum was added in 1926, and a complete hydro-electric development with an installed capacity of 9,000 h.p. which supplies power for current needs.

The Company holds a Crown timber license from the Province of Ontario, covering approximately 840 square miles of timber lands on watersheds in the neighborhood of its plant, in addition to about 125 square miles of timber areas on the same watersheds owned in fee simple, a total of approximately 965 square miles estimated to contain not less than 3,000,000 cords of spruce pulpwood. This amount assures an ample supply of pulpwood for the Company's requirements.

SECURITY AND ASSETS. These Bonds will be secured by a Deed of Trust and Mortgage, containing, in the opinion of Counsel, a first mortgage and charge on all of the Company's assets, present and future, specific as to real estate, plants, buildings, equipment, timber areas and other fixed assets, and a floating charge on all other assets.

The net tangible assets, as shown by the Balance Sheet of the Company at December 31, 1926, as certified by Messrs. Price, Waterhouse & Co., after giving effect to appraisals were as follows:

Plant and Equipment, sound depreciated value, as appraised	\$2,458,218.11
Freehold Timber Lands and Crown Timber License, as appraised	2,000,000.00
Working Capital	2,041,878.83
Total Assets	\$6,500,106.94

EARNINGS. Net earnings of the properties acquired, available for interest, after deducting all operating charges, maintenance and repairs, but before depreciation and Dominion Taxes, as certified by Messrs. Price, Waterhouse & Co., have been as follows:

Year ended December 31, 1926	\$534,921.32
Year ended December 31, 1925	750,704.33

Net earnings for the year 1926, reflecting only the operation of the new bleaching plant, were, therefore, over 2 1/2 times the maximum annual interest charges of \$240,000 on these Series "A" Bonds to be outstanding.

SINKING FUND. The Trust Deed will provide for annual sinking fund payments commencing November 1, 1928, estimated to be sufficient to retire over 87% of these Series "A" Bonds prior to maturity; the maximum annual payment being \$90,000.

OWNERSHIP AND MANAGEMENT. Abitibi Power & Paper Company, Limited, one of the largest newspaper manufacturing companies in Canada, has purchased all of the issued Preferred and Common stock of the Abitibi Fibre Company, Limited, whose plant and properties are situated in the same territory assuring efficient co-operation between management of the parent company and its wholly owned subsidiary, and permitting the most economic development of the combined resources of the two companies. It is the intention of the Fibre Company, as and when economic conditions warrant, to develop the property as a newspaper operation for which power and wood conditions are particularly favourable.

We offer these bonds for delivery if and when issued and required by us, and subject to the opinion of our counsel of all proceedings, at—

99 and accrued interest, to yield about 6.09%

Royal Securities Corporation, Limited Peabody, Houghteling & Co.

The above statements are not guaranteed, but are based upon information which we believe to be reliable and in which we acted in purchasing these securities.

Electric Light and Power Industry Prospects

fact that power-using industries are keeping well ahead of this development is most encouraging.

In water power developed per 1,000 of population, Canada is far in advance of all countries except Norway and Switzerland, but neither of these latter countries has the great undeveloped resources which are found in Canada.

There are several factors which prevent the treatment of Canadian electrical statistics being dealt with in as detailed a manner as are the corresponding statistics in the United States. The Canadian power industry is experiencing so rapid an expansion that it is difficult to determine the extent to which it represents substitution for steam, and the electrification of new plants is proportionately a much more important factor here than in the United States; moreover, the statistics of Canadian power production have not yet been standardized to the point where it is possible to differentiate between industrial power load, commercial lighting load and the domestic load. Minor recessions are lost in the general expansion and the returns received from the plants give so little detail that no further statistical treatment than that indicated by the graphs on another page seems justified.

IN CONTRAST with this situation is the one described by Mr. Robert M. Davis, Statistician for the "Electrical World", in an address before the annual meeting of the American Statistical Society in December, 1926. He claimed that many of the present indices of manufacturing production are less accurate than the barometer, which it is possible to construct from the power consumption in the various industries. It is pointed out that our loadings are not available until the manufacturing process has been completed and the products sold and shipped. Our loadings are also a sum of all distribution costs, including factory, home ownership, and other costs, which are not the same as the power consumption in the various industries. It is pointed out that our loadings are not available until the manufacturing process has been completed and the products sold and shipped. Our loadings are also a sum of all distribution costs, including factory, home ownership, and other costs, which are not the same as the power consumption in the various industries.

As a result of this situation, the power industry is in a position to give the most accurate picture of the manufacturing process. It is pointed out that our loadings are not available until the manufacturing process has been completed and the products sold and shipped. Our loadings are also a sum of all distribution costs, including factory, home ownership, and other costs, which are not the same as the power consumption in the various industries. It is pointed out that our loadings are not available until the manufacturing process has been completed and the products sold and shipped. Our loadings are also a sum of all distribution costs, including factory, home ownership, and other costs, which are not the same as the power consumption in the various industries.

In compiling these results for a general barometer of industrial activity for the various sections of the United States, it has been necessary to recognize the fact that a particular industry is of varying importance in different sections. Thus the textile industry is given a weight of 21 per cent in the New England states, 22.6 per cent in the middle Atlantic states and 13.5 per cent in the southern states.

Because of the fact that with these types of indices reflect changes in industrial activity, it is felt that this type of barometer has large possibilities in the future. While it may not be particularly worth while to compare these curves of the general progress in the industry with the activity of the particular plant, yet this

type of comparison should be of some assistance in planning future production programs. — Royal Bank of Canada February Letter.

Will the West Indies Treaty be Dropped?

WHAT is Canada going to do about the new Trade Treaty with the West Indies, a treaty suggested by herself, negotiated at Ottawa, and ratified subsequently by each and every one of the parties concerned? asks "The Daily Gleaner," Kingston, Jamaica, in a recent article. "The treaty is now in existence. All that remains is that it should be implemented. All that remains is that the new preference rates shall be imposed and the new cold storage ships constructed and put in operation. But doubts have arisen as to whether Canada intends to carry her part of the bargain to completion, discussions as to whether it will pay her to do this are now taking place, suggestions that she will fail to honor the terms of the treaty are now being freely made.

"We, however, cannot believe that Canada will at this moment say to the West Indies, we cannot carry out this treaty because we find that its terms are not advantageous to us. Canada could not do that and expect any other country to regard her signature as of any worth and validity whatever. We therefore expect to hear that contracts for the new ships will be awarded shortly, but we must confess our fear is that these ships might not be up to the standard agreed upon—a matter of the first importance when the value of the new Trade Treaty is being considered. There, indeed, is so far as Jamaica is concerned, we come to the very heart of the question whether the new treaty will be of any real service to us or not. If the ships come up to the requirements prescribed, if they can carry the fruit in good condition to the Canadian ports, we shall have no reason to regret the new treaty, even though it will be no more than a stepping stone to what some intelligent persons here have expected from it. But if we are to have ships that are not satisfactory from the engineering point of view, we shall eventually feel that it would have been far better for us not to have entered into any trade negotiations with the Canadian Dominion just now.

"Our own government, which has intended to give our tariff this new advantage given the new preferences agreed upon in the treaty, decided recently to delay taking any action in this matter until informed that Canada had accepted the contract for the building of the ships. In Canada itself, indeed, opinion is being expressed in political circles at the estimated cost of these ships. But the Canadian government, which negotiated the Trade Treaty, is the government at present in power, and while as we said at the time, this new instrument was really intended to have an influence on the then elected general election in Canada, it is simply inconceivable that the Canadian government would not have come out at once to give the word of carrying out its obligations. Mr. King and his colleagues, naturally, wished to go to the polls with something about which they could claim as a record, and to develop Canada's Trade relations and to develop Canada's influence and prestige among her Caribbean neighbors. A new Trade Treaty with the West Indies requires a fairly modest amount of money for the Canadian government, and it was negotiated by the Liberal government, and as the Liberal government always professed close relations with the Caribbean, and the West Indies, they did not refuse it the money. But the conservative government of Mr. Bennett, who came to power in 1926, has not yet given the word of carrying out its obligations. It is pointed out that our loadings are not available until the manufacturing process has been completed and the products sold and shipped. Our loadings are also a sum of all distribution costs, including factory, home ownership, and other costs, which are not the same as the power consumption in the various industries.

But if they had done so, it is pointed out that our loadings are not available until the manufacturing process has been completed and the products sold and shipped. Our loadings are also a sum of all distribution costs, including factory, home ownership, and other costs, which are not the same as the power consumption in the various industries.

But if they had done so, it is pointed out that our loadings are not available until the manufacturing process has been completed and the products sold and shipped. Our loadings are also a sum of all distribution costs, including factory, home ownership, and other costs, which are not the same as the power consumption in the various industries.

a reliable source. If that is so, we shall have to be careful to see that this Cuba-Canada treaty does not render null and void the preference granted to our sugar.

"It will be remembered that this is precisely the danger we warned Jamaica against when some of our legislators were going wild over the prospects of this country being launched on the sea of prosperity by Canada. We alone seem to have perceived that Canada had not pledged herself not to enter into other treaties with tropical countries who are our competitors; yet when we insisted upon every safeguard being applied in our interest while yet there was time, we were denounced as desiring to smash the treaty and cast reflections on the Canadian government. And we heard a great deal about Cuba never being able to obtain as much preference from Canada as we had—just as though Cuba could not take a smaller preference on her sugar and then beat us to a tangle! Well, now we shall see. That there is something in the news we publish this morning we have no doubt whatever, though of course we shall probably have details at first. Our business at present is to be calm and wary, to wait for official information, to get the facts, and then to make the proper representations. We might have avoided all this some months ago had we not acted so characteristically. But we rushed ahead, seeing no danger and abusing those who warned us of any. It appears that in this country experience teaches nothing."

The Financial Post Survey 1927

THE Financial Post Survey, the third volume of which has just been published by The Financial Post, Toronto, Canada, incorporates many new features. There is a survey of inheritance taxes in the nine provinces and information is given on the corporation taxes in the various provinces. The survey contains this year statistical studies of the principal industries of Canada such as automobile, iron and steel, brewing, baking, leather, pulp and paper, water power, mining and fishing industries, etc. There is a table showing the earnings record of every important stock over a term of three years with stock market prices for six years past. The financial statement of every province, city and town in Canada is summarized for the purchaser of government and municipal debentures while federal finances are also covered. A record is given of month by month prices since before the war of over 100 staple commodities.

The Financial Post Survey this year has more than 250 pages. The editors are John E. Langdon, business editor, and Floyd S. Chalmers, managing editor of The Financial Post.

Flax straw is now in considerable demand in the United States and is moving from Saskatchewan across the border. Minneapolis manufacturing concerns are finding the local flax straw supply insufficient and are extending their purchases into Manitoba and Saskatchewan. Farmers who have flax straw are being advised to hold their stocks as prospects are good for finding a market for large supplies.

Are You Confident Your Will is Right?

A MAN who takes these three precautions will secure real peace of mind about his will.

1. Have a lawyer draw the will.
 2. That saves the danger of litigation made possible by technical irregularity.
 3. Discuss its practical provisions with this Company.
- Our wide experience in Executorship might suggest a more practical method of achieving the result in mind.

3. Name the Canada Permanent as Executor and Trustee. That places all the experience and all the corporate judgment of this Company at the service of the family. They are assured a permanent executor, a responsible trustee, a regular income. For the sake of your own peace of mind and your family's happiness, make sure your will is drawn and executed so as to secure the very important ends you have in view.

Canada Permanent Trust Co.

Paid-up Capital One Million Dollars

Toronto, Street Toronto.

Manager, Ontario Branch - A. E. HESSIN

25

Municipal Bankers

BOND AND SALES CORPORATION, LIMITED

Dealers in

Canadian Government, Municipal

and "Dollar for Dollar" Bonds

CORRESPONDENCE INVITED

34 KING ST. EAST, TORONTO

Sir John Williford, Kt. LL.D. President

Sir William Hearst KCMG Vice-President

\$5,000,000

Lake St. John Power and Paper Company, Limited

(Quebec Company)

First Mortgage Sinking Fund 6½% 20-year Bonds Series "A"

To be dated February 1, 1927 To be due February 1, 1947

Principal and semi-annual interest February 1 and August 1, payable at the holder's option, in Canadian currency at the Imperial Bank of Canada in Toronto and Montreal, Canada, or in New York in United States gold coin of the present standard of weight and fineness, or in London in sterling at the fixed rate of \$4 86½ to the pound. Redeemable as a whole or in part for sinking fund or otherwise, on any interest date on 60 days' notice at 105 and accrued interest to and including February 1, 1937, at 104 and accrued interest thereafter to and including February 1, 1942, and at 103 and accrued interest thereafter and before maturity. Fully registered bonds and coupon bonds registrable as to principal only in denominations of \$1,000 and \$500.

Interest payable without deduction for United States Federal Normal Income Tax not in excess of 2% which the Company may be required or permitted to pay thereon or retain therefrom under any present or future laws of the United States. Trustee: National Trust Company, Limited, Toronto.

CAPITALIZATION

(Upon completion of present financing)

	Authorized	To be Issued
First Mortgage Bonds	\$5,000,000	\$5,000,000
Mortgage Debentures	7,500,000	3,000,000
7% Preferred Stock (\$100 par value cumulative from July 1, 1928)	2,000,000	2,000,000
Common Stock (no par value)	100,000 shares	100,000 shares

The Trust Deed will provide that the balance of the authorized first mortgage bonds may be issued from time to time in such series, may be payable in such currencies and places, mature on such dates not earlier than February 1, 1947, bear such rates of interest, and carry such sinking fund, conversion and redemption provisions as the directors may determine at the time of issue. Such additional bonds may be issued (a) to the extent of 75% of the cost or fair value, whichever is less, of additional fixed properties and plant, including timber leaseholds, acquired by the Company, (b) to refund bonds issued under this mortgage par for par or (c) to the extent of 75% of the cost or fair value, whichever is less, of properties of subsidiaries which are either directly charged under the Trust Deed or are indirectly charged through the issue of securities of the subsidiary, all of such securities being specifically charged to secure these bonds, all as will be more fully set out and defined in the Trust Deed securing this issue.

From the within letter Mr. E. A. Wallberg, President of the Company, we summarize as follows:

THE COMPANY. The Lake St. John Power and Paper Company, Limited, has had in course of construction since July last, at Mistassini on the Mistassini River, near Lake St. John, Quebec, a complete pulp and newsprint paper mill, having a rated capacity of 220 tons of newsprint paper per day. It is expected that the mill will be in operation by December, 1927. The Company contemplates extending the present development from 220 tons of newsprint paper per day.

The Company holds, under lease from the Government of the Province of Quebec, extensive timber limits on the Mistassini and Aux Rats Rivers, north of Lake St. John. These limits cover about 1,000 square miles and it has been conservatively estimated by two experienced timber cruisers that they contain not less than 5,000,000 cords of pulpwood, thus ensuring an adequate supply of low-cost wood for over 60 years for the mill now in course of construction. The Company is ideally situated in relation to its wood supply.

The Company has a favourable power contract with Duke Power Company, Limited, ample for its requirements and extending beyond the term of the bonds. It also holds under lease from the Quebec Government water-power sites on the Mistassini and Mistassini Rivers, estimated to be capable of developing 20,000 horse power at a low cost.

On account of its exceedingly low-cost wood and power and its thoroughly modern mill, the Company will be one of the lowest-cost paper producers in Canada. Satisfactory assurances have been obtained as to the construction this year of a connecting railway line between Mistassini and the Canadian National Railway system, which will give the Company excellent communication with its newsprint markets.

SALE OF PAPER OUTPUT. The Company has contracted with one of the largest and financially strongest publishing interests in the United States for

PRICE: 99.50 and interest

These bonds are offered for sale, when, as and if issued and received by us and subject to the approval of all legal details by our counsel, Messrs. Blake, Lash, Anglin and Cassels, Toronto.

DOMINION SECURITIES CORPORATION LIMITED.

Established 1901

MONTREAL OFFICE
189 St. James Street

E. R. WOOD, President
Head Office: 26 King Street East
TORONTO 2

LONDON, ENG. OFFICE
No. 6 Austin Friars

February 4, 1927

The statements contained in this circular are not guaranteed, but are based upon information which we believe to be reliable and on which we acted in purchasing these securities.

Large Increase
In Trust Business shown by
45th Annual Report of
**The Toronto General
Trusts Corporation**

1926 largest year in Company's History
New Business exceeded \$20,000,000.00

Total Assets \$159,812,664.27

The Annual Meeting of the Shareholders of The Toronto General Trusts Corporation was held at its Head Office at Toronto on Wednesday, February 2nd, 1927, when the following Statement was submitted and adopted:

DIRECTORS

President

HON. N. W. ROWELL, K.C., LL.D.

Vice-Presidents

MAJOR-GEN. SIR JOHN M. GIBSON
K.C.M.G., K.C., LL.D.

CHARLES S. BLACKWELL

E. T. MAIONE, K.C.

J. G. SCOTT, K.C.

HON. A. C. HARDY

J. BRUCE MACDONALD

LIEUT.-COL. R. W. LEONARD

LIEUT.-COL. JOHN F. MICHIE

HON. SIR DANIEL H. McMILLAN,
K.C.M.G.

H. H. WILLIAMS

THOMAS BRADSHAW, F.I.A.

WILMOT L. MATTHEWS

ARCHIBALD H. CAMPBELL

F. BARRY HAYES

S. J. MOORE

ISAAC PITBLADO, K.C., LL.D.

BRITTON OSIER, K.C.

ALEXANDER MACLAREN

PAUL J. MYLER

W. W. NEAR

A. E. MATTHEWS

Capital Account

Capital Stock Subscribed and Fully Paid	-	-	\$2,000,000.00
Reserve Fund	-	-	2,600,000.00
Surplus Funds (including provision for January Dividend, Taxes and Unearned Rentals)	-	-	233,718.63
			<u>4,833,718.63</u>

Guaranteed Trusts Account

Guaranteed Trust Funds for Investment	-	-	14,273,780.89
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The above Account represents funds invested with the Corporation in its Guarantee Investment Receipts for periods from three to five years at fixed rates of interest (at present 5% per annum). The securities in which these funds are invested comprise first mortgages and Government and Municipal Bonds and Debentures.

Estates, Trusts and Agencies Account

Assets of Estates and Agencies under administration by the Corporation	-	-	140,705,164.75
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TOTAL ASSETS UNDER ADMINISTRATION - \$159,812,664.27

We solicit the business of responsible individuals and institutions offering convenient, helpful and satisfactory trust service in every conservative form.

W. G. WATSON,
General Manager

H. M. FORBES
Assistant General Manager

**THE
TORONTO GENERAL TRUSTS
CORPORATION**

Toronto - Ottawa - Winnipeg
Saskatoon - Vancouver



Head Office
Bay and Melinda Streets, Toronto

For
Offices
Vaults
Stores
Stock
Rooms



OFFICE SPECIALTY
'STOCK-WARE'
STEEL SHELVING
Meets Every Storage Need
Easy to Erect

FROM FACTORY TO YOU—DIRECT
COMPLETE LINE COMPLETE SERVICE
Desks Chairs Tables Files Folders
Visible Records Card Record Supplies
Steel Shelving Underwriters Safes

OFFICE SPECIALTY MFG. CO.
97 Wellington St. W., Toronto
Factories: Newmarket, Ont. Branches in Principal Cities

*A Good, Sound
First Mortgage
Real Estate Bond*

If you would like to invest money, and at the same time realize one of the best first mortgage securities in Canada, you cannot do better than invest in the First Mortgage Bonds of the Clarendon Apartments located at the corner of Avenue Road and Clarendon Avenue.

The total mortgage income is based on the independently appraised value, and there is a very substantial equity behind the Bonds.

Price
100 and Interest to Yield 7%
Write for particulars.

WORTHINGTON, SAVAGE & CO.
1641 Northern Ontario Building, Toronto 2, Ontario
Telephone: Adeline 1282



THE ROYAL TRUST &
EXECUTORS AND TRUSTEES

Head Office - Montreal

Sir VINCENT MERLETTI, Bart., President
HUNTLY B. DRUMMOND, Vice-President

H. B. MACKENZIE, General Manager
J. P. KELLY, Joint General Manager

G. T. BOUDET, Joint of Branches

TORONTO ADVISORY BOARD

G. G. ADAM
HIS HONOUR HENRY COCKSHUTT
Maj. S. C. NORWORTHY, D.S.O., M.C.

Manager
BRUCE L. SMITH

R. S. DARLING
GEORGE D. FORBES
GORDON F. PERRY

Trusts Office
59 Yonge Street

BRANCHES

CALGARY HAMILTON ST. JOHN, N.B. SARNIA
EDMONTON KENORA ST. JOHN, Nfld. S. THURIA
HALIFAX Q. BEECH TROTTER WINNIPEG

Assets under Administration exceed
\$380,000,000

Further Progress by Union Trust Company

THAT the year 1926 had been one of distinct progress for the Union Trust Company was the opinion expressed at the annual shareholders' meeting of that company. The general manager reported advances in all departments of the company's business and referred particularly to the excellent prospects for the year now beginning.

The profits of the company for the year 1926 stand at \$120,039, as compared with \$116,503 for the previous year. This amount, added to the balance carried forward from the preceding year, \$167,485, provided the sum of \$287,524 at the credit of profit and loss account. From this total the usual quarterly dividends were paid, aggregating \$70,000; the sum of \$1,740 was written off the company's assets and equipment; \$14,217 was appropriated for taxes; \$75,000 was transferred to reserve account and there was carried forward the sum of \$123,567.

The company's 4 per cent. savings accounts, shown in the statement as trust deposits, show another increase in the sum of \$1,390,163 evidencing renewed public confidence. It was stated at the annual meeting that many estates entrusted to the company for administration had been closed, out during the year and the distribution to the beneficiaries completed. While this naturally had the effect of lowering the volume of estates assets, sufficient new business was entrusted to the company to offset these distributions and in addition show a satisfactory increase in that department.

The President, Henry E. Gooderham, and the Vice-President, Dr. J. H. Macdonnell, were both re-elected, as were the other members of the Board of Directors: Mark Bredin, H. H. Beck, W. H. Smith, A. P. Taylor, W. C. Macdonnell, M. R. Gooderham, J. B. Laidlaw and S. R. Parsons.

**Economic Investment Trust
Shares Offered**

AN ISSUE of \$1,250,000, convertible common stock of Economic Investment Trust, Limited, is being offered at \$2.50 per share by Colquhoun Hay & Company. This company has been incorporated under the Canadian Companies Act. The present issue of common stock is 50 per cent. of the authorized amount. In addition the company is authorized to issue \$2,500,000 of 5% per cent. cumulative redeemable preferred stock, which business created to make provision for conversions of common stock when, as and if the conversion privilege is exercised by the common stock shareholders.

Economic Investment Trust, Limited, has been incorporated to carry on a business similar in character to that of investment trust companies in Great Britain.

The primary purpose of the trust is to afford safety of investment, combined with maximum earning power, through the broad diversification of its resources in all classes of investments, such as bonds of Governments, municipalities and corporations, and the preferred and common stocks of financial, public utility and industrial corporations, and loans secured by mortgages and investments.

The Board of Directors includes Sir John G. A. M. Kirkpatrick, H. V. Schuchell, M. L. A. R. James, Ernest Hume Urquhart, The Canadian Advisory Committee, including W. W. Neill, J. E. McAllister, Hon. S. C. McPherson, K. C. Lient, Ed. W. Lagger and T. H. Wood. In addition to the Canadian Advisory Committee there is a London Advisory Committee, consisting of William Sanderson Bode and Andrew W. Tait. Both of these men have been very active in European trust matters in Great Britain and they are connected with numerous investment trust, public utility and industrial companies.

Waterloo Trust Co.'s Year

THE Waterloo Trust and Savings Company has presented its fourteenth annual report showing net profits of \$40,650 for the year 1926. The company paid dividends at the rate of five per cent per annum, amounting to \$18,750. After setting aside \$7,011 for Federal income tax and transferring \$25,000 to reserve account, it carried forward \$2,889 for 1927. The company's assets to date amount to \$225,000. There was a gratifying increase in the company's assets, which amounted to \$6,200,000, a gain of \$1,056,047 during the year. The company's deposits and general government account business has shown further growth.

Premier Trust Company

THE revenue of the Premier Trust Company for the year ended December 31st, 1926, including \$796 brought forward from the previous year, amounted to \$26,111 and after meeting all the company's charges there remained \$20,071 out of which dividends amounting to \$8,000 were paid, and \$712 written off, a balance of \$11,361 being carried to the new account.

Unbroken Gains
in Insurance, in Assets, in Surplus

Eight Years

The volume of Insurance in Force has grown as follows:

1918	\$17,398,195
1919	21,338,339
1920	25,745,826
1921	29,806,174
1922	34,460,044
1923	42,175,160
1924	50,611,214
1925	60,404,541
1926	72,442,853

In 1926 the Crown Life again registered big gains, maintaining its unbroken record of progress and solidity.

1925

1926

Insurance Issued

\$18,566,755 \$22,314,509

Insurance in Force

\$60,404,541 \$72,442,853

Assets

\$7,427,821 \$8,697,234

Surplus

\$855,311 \$957,543

Interest Earned 6.81%

—an evidence of careful handling of Policyholders' Funds.

Copy of Annual Report will be sent on request.

CROWN LIFE
INSURANCE COMPANY

JOHN G. KENT, President

H. R. STEPHENSON, General Manager

HOME OFFICE: TORONTO, CANADA

*New Orleans
and the*

*Beautiful Mississippi
Gulf Coast*

BILOXI • GULFPORT • PASS CHRISTIAN

Golfing in sunshine every day. Fishing, hunting, horse riding, yachting—all year round in a spring-like climate. Accommodations to suit everyone. Hotels—palatial or quiet and unpretentious—boarding houses, cottages.

Excellent opportunities for home or investment

21 Hours from Chicago

Panama Limited

The last word in elegance and luxury—leave Chicago 12:30 p. m., arrive New Orleans 9:30 a. m., Gulfport 9:50 a. m., Biloxi 10:30 a. m., Pass Christian 10:30 a. m. Not a day lost from business or pleasure. Extra fare. Two other fine all-steel trains daily to New Orleans leave Chicago 9:00 a. m. and 6:15 p. m.

North Mid Winter Vacation party to Mardi Gras at New Orleans—direct or via the beautiful Mississippi Gulf Coast—leave Chicago, February 26, no days, only \$12, all expense, from Chicago. Mardi Gras at Biloxi, March 1. Two mammoth parades with Sieur D'Arville in historic setting.

Delightful cruises on the enchanting Caribbean from New Orleans.

H. H. Hays, Canadian Agent
Illinois Central Railroad
310 Dominion Bank Bldg., Toronto, Ontario

Send me, without cost, complete information and illustrated literature indicated:
☐ New Orleans Book ☐ Mississippi Gulf Coast Book
☐ Mardi Gras Circular ☐ Caribbean Cruise Circular

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Address _____

For fares and reservations, ask

H. H. Hays, Canadian Agent, Illinois Central Railroad
310 Dominion Bank Building, King and Yonge Streets
Phone ELgin 2759, Toronto, Ontario

Illinois Central
THE ROAD OF TRAVEL LUXURY

tune

on C.F.C.A. at 12 o'clock noon and 5:30 p.m. We broadcast quotations from all the principal Stock, Grain and Produce Markets.

A.L. HUDSON & COMPANY

King & Jordan Sts.
Elgin 1104

Members:
Windsor Grain Exchange,
Chicago Board of Trade,
New York Produce Exchange,
Savoy Stock & Mining Exchange,
New York Curb Market (Assoc.)

We Recommend:

Lake Ontario
Brewing Co., Ltd.

\$25.00 shares

Modern Brewery at Kingston, Ontario. Established earnings and unusually bright prospects for increase, owing to new Ontario law and exclusive license in territory.

No debts. One class of stock. Capable management.

We consider this a very attractive business man's investment for substantial profits.

Circulars on request.

J. M. ROBINSON & SONS

Established 1889
BANKERS AND BROKERS
11 St. John St., Montreal.
Tel. MAin 0382. P.O. Box 2316.
Members of selling syndicate.

SERVICE

THE SERVICES of the statistical department of this company are available to investors at all times. Because of the vast amount of data which this department has gathered together and filed during the past years it is well equipped to compile and supply information and statistics on all matters relating to investment, and to make intelligent analyses of security holdings.

NESBITT, THOMSON and Company Limited

Royal Bank Building, TORONTO, 2
Montreal Quebec Ottawa
Hamilton London, Ont. Winnipeg

7% UNITED
FIRST MORTGAGE BONDSWe Offer
You More
Than an Investment

In offering you issues of United Bonds which we sponsor, we offer you more than a mere investment. We offer you, as well, a lasting supervision which makes United Bonds a good investment kept good.

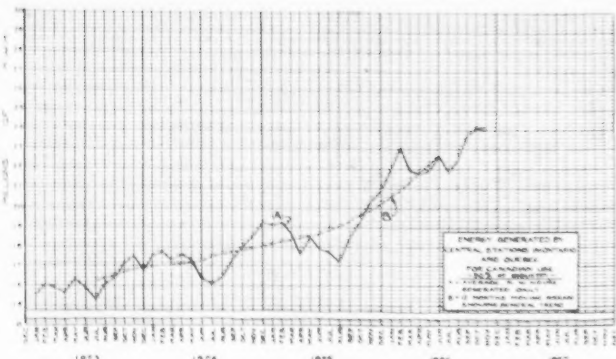
When United Bonds are being issued we make searching enquiries as to the moral and financial worth of the mortgagee, examine the locality, search the titles of lands and familiarize ourselves thoroughly with the plans and specifications. Then we maintain a personal supervision of the building during erection.

Following that, we supervise the upkeep of the property, insure against it, and the collection of moneys from its revenue to meet payments of interest and principal as they mature.

We render to our bondholders a sustained investment service. Will you not let us send you details of issues we are offering now?

Address Dept. B12.
UNITED BOND CO. LIMITED
Howard C. Wadd, President.
Wm. Brown, Vice-President and Manager.

297 Bay St.,
TORONTO, ONT.
Imperial Bank Bldg.,
WINDSOR, ONT.

Abitibi Fibre Bond Issue
Over-Subscribed

AN OFFERING of \$4,000,000 of 6 per cent. first mortgage 20-year sinking fund gold bonds, series "A", of the Abitibi Fibre Company, Limited, made by Royal Securities Corporation, Limited, and Peabody, Hongtreling and Company, is reported to have already been over-subscribed. The bonds were offered at 99 and accrued interest to yield 6.09 per cent. The Abitibi Fibre Company, Limited, has acquired all the properties and assets of the Mattagami Pulp and Paper Company, Limited, as a going concern. These properties, located at Smooth Rock Falls, Northern Ontario, include a complete plant of modern reinforced concrete construction with a manufacturing capacity of 50,000 to 60,000 tons per annum of high-grade sulphite pulp, to which bleaching equipment with a capacity of about 30,000 tons per annum was added in 1926, and a complete hydro-electric development with an installed capacity of 9,000 h.p., which supplies power for current needs.

The capitalization of the Abitibi Fibre Company, Limited, will consist of an authorized issue of \$10,000,000 first mortgage sinking fund 6 per cent. gold bonds, of which \$4,000,000 will be presently outstanding; \$10,000,000 of 7 per cent. cumulative preferred stock, of which \$4,000,000 will be outstanding, and 100,000 shares of common stock, of no par value. The Abitibi Power and Paper Company, Limited, one of the largest newsprint manufacturing companies in Canada, has purchased all of the issued preferred and common stock of the Abitibi Fibre Company, Limited, whose plant and properties are situated in the same territory, assuring efficient co-operation between the management of the parent company and its wholly owned subsidiary. It is the intention of the Fibre Company, as and when economic conditions warrant, to develop the property as a newsprint operation, for which power and wood conditions are stated to be peculiarly favorable.

The bonds will be secured by a deed of trust and mortgage constituting a first mortgage and charge on all of the company's assets, present and future. Net earnings of the properties acquired, available for interest, after deducting all operating charges, maintenance and repairs, but before depreciation and Dominion taxes, were \$534,611 for the year ended December 31, 1925, and \$700,734 for the year ended December 31, 1926. Net earnings for the year 1926, reflecting only in part the operation of the new bleaching plant, were, therefore, over 29 times the maximum annual interest charges of \$240,000 of these Series "A" bonds to be outstanding. The trust deed will provide for annual sinking fund payments commencing November 1, 1928, estimated to be sufficient to retire over 61 per cent. of these Series "A" bonds prior to maturity, the minimum annual payment being \$90,000.

Fine Showing by Canada
Cement Co.

NOTWITHSTANDING drastic cuts last year in the price of cement—first from \$1.72 to \$1.42 per barrel and later to \$1.15—the report of Canada Cement Company, Limited, for the year ending December 31, 1926, shows a reduction of only about \$122,000 in operating profits after a depreciation write-off of about \$107,000 more than in 1925. The report also shows an increase of nearly three-quarters of a million in net working capital.

Operating profits amounted to \$1,576,966, as compared with \$1,699,243. Other income showed a very substantial increase at \$697,041, bringing the total to \$2,274,007, as compared with \$2,344,006. This came after a depreciation write-off of \$1,650,884, as compared with only \$1,543,233 the preceding year. Bond interest of \$287,897, contingent reserve, \$200,000, fire insurance reserve, \$149,461, reserve for extra replacements and renewals, \$16,500, preferred dividends, \$735,000, and common dividend, \$810,000 left a surplus for the year of \$35,147, bringing the profit and loss balance to \$1,391,573.

Net working capital increased to \$9,252,302 from \$8,632,590 despite a decrease in bonds held amounting to over \$600,000. Both inventories and receivables are shown somewhat lower, but cash is shown at \$1,303,107,

as compared with only \$223,210. Accounts payable are cut nearly in half at \$672,130.

Total assets are shown at \$33,838,647, as compared with \$34,381,190. The net result of additions during the year and depreciation leaves plant and properties at \$22,213,014, as compared with \$23,305,222.

City Dairy Had Satisfactory
Year

NET trading profits amounting to \$278,400, after making provision for depreciation, bad and doubtful debts, etc., and including income from investments, are shown in the annual report of City Dairy Company, Limited, for the year ending December 31, 1926. This figure compares with \$274,330 for the preceding year. Dividends paid for the year ending Dec. 31, 1926, amounted to \$130,100.

The surplus brought forward into 1926 amounted to \$450,151, and the surplus carried forward into 1927 was \$588,242.

W. J. Nowling, President, in presenting the directors' report, stated that the past year has been one of continued progress for the company in spite of unfavorable weather conditions in the summer months, which adversely affected by cream sales, the year's operations as a whole have been very satisfactory.

A British Columbia lion, a white lioness, has taken the world record in swimming with a time of 248 seconds (4 min. 8 sec.). The lion was entered by the University of British Columbia in the Dominion Experimental Farm contest extending from November 1st 1926 to the same date this year. Previous sea-laying records were held by Nova Scotian (242 sec. per cent.) in 1922 and by Australia (245 sec.) in 1924. Last year the lioness at establishing a record for the continent went to a lion in Payalup, Washington, with 125 sec. in the race.

Western Homes Ltd.
Mortgage Investments
Winnipeg—Canada

Capital Subscribed \$2,500,000.00
Capital Paid Up 1,000,000.00

Assets of One Million Dollars invested in mortgages on moderately priced homes and well improved farms—the safest of all securities.

NEW ISSUE

\$1,250,000

Economic Investment Trust

Incorporated under the Laws of the Dominion of Canada

Limited

CONVERTIBLE COMMON STOCK

The Common Stock is to be fully paid and non-assessable. Dividends as declared and payable will be paid \$1.00 per share payable at par at any branch of the Trust's bankers in Canada. Yukon territories excepted. The present issue of \$1,250,000 shares is convertible into preferred stock at the option of the holder on the basis of 1.50 shares of \$100 par value (15%) Common Stock for each share of Common Stock in amount of one hundred and fifty shares of the Common Stock and even multiples thereof. The conversion privilege will expire on December 31, 1929, and if exercised must be effected on the 30th of June or the 31st of December in any year up to and including December 31, 1929.

Transfer Agents and Registrar: The Toronto General Trust Corporation.
Trustees: The Canada Trust Company.

Common Stock—\$50.00 par value.
Preferred Stock—\$1.00 Cumulative Redeemable

*The Preferred Stock has been created to make provision for conversion of Common Stock, when, as and if the conversion privilege is exercised by Common Stock shareholders.

CAPITALIZATION

Authorized: Issued
\$1,250,000 \$1,250,000
\$1,250,000

DIRECTORS

GLYN OLIER, Esq., K.C.,
Director, The Bell Telephone Company of Canada,
Director, The Mutual Life Assurance Co. of Canada.
A. M. M. ROXBOROUGH, Esq.,
Director, Standard Bank of Canada.
H. C. SCHROEDER, Esq., M.L.A.,
Vice-President, Page Hervey Tubes, Ltd.
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Vice-President, Standard Bank of Canada,
Director, The Commercial Union Assurance Co. of Toronto.

LONDON, ENGLAND, ADVISORY COMMITTEE

WILLIAM SANDFORD POOLE, Esq.,
ANDREW W. TATE, Esq., C.A., C.I.E.

Information supplied to us by the Trust has been summarized as follows:

THE BUSINESS OF THE TRUST

Economic Investment Trust, Limited, has been incorporated under the Companies Act, Canada, to carry on a business similar in character to that of investment trust companies in Great Britain. The business of the Trust is not to be confused in any way with the usual functions of the Loan and Trust Companies in Canada.

The primary purpose of the Trust is to afford safety of investment, combined with maximum earning power through the broad diversification of its resources in all classes of investments, such as bonds of Governments, Municipalities and Corporations, and the Preferred and Common stocks of Financial, Public Utility and Industrial Corporations and loans secured by such obligations and investments.

POLICY AND RESTRICTIONS

Proper investigation will be made before the purchase of investments for the Trust's account. Not more than 5% of the combined share and loan capital of the Trust may be invested in the stock and/or bonds of any one Company and/or Government and/or Public Authority, except bonds and/or obligations of the Dominion of Canada and/or the Government of Great Britain. Not more than 10% of the stock and/or bonds of any one Company and/or Government and/or Public Authority, except bonds and/or obligations of the Dominion of Canada and/or the Government of Great Britain may be purchased by the Trust, and consequently it will not have a controlling or managerial interest in any enterprise.

ASSETS AND EARNINGS

It is intended that the assets of the Trust will consist entirely of cash and investments. Its earnings will be derived from the interest and dividends received from these holdings and will be available for dividends on the Trust's Common Stock.

Substantially increased earnings are anticipated from the investment of the proceeds of the sale of certain securities bearing low rates of interest when the established earning power of the Trust will permit of the disposal thereof. The difference between the cost of such borrowed money and the earnings to be had from these funds will accrue to the benefit of the Common Stock shareholders.

GENERAL

The cost of carrying on the business of the Trust will be kept at a minimum. Initial expenses have been very low and no promotion expenses, except commission for sale of shares, either in the way of cash or bonus stock have been paid or are to be paid. The present issue of stock will net the Trust for.

The Trust is founded on the basis of a mutual investment Corporation, and each Common Stock shareholder will participate in the earnings pro-rata to his or her holdings. Concentration of buying power and information, through analysis of securities, safety through diversification and other advantages should prove profitable to the Trust and its shareholders.

PRICE: \$52.50 Per Share

The subscription price is payable as follows: \$12.50 per share upon application, which payment includes a premium of \$5.00 per share; \$20.00 per share on March 15, 1927; and \$20.00 per share on April 15, 1927.

Solicitors: Messrs. Blake, Lock, Anglin & Cassels, on behalf of the Trust.
Messrs. Kumer, Irving & Davis, on behalf of the Bankers.
Auditors for the Trust: Messrs. Clarkson, Gordon & Dunsink.
Application will be made in the course of first these shares on the Toronto, Montreal, and London, Eng., Stock Exchanges.

Cochran, Hay & Co.

KITCHENER
56 King St. West

Limited
TORONTO
Dominion Bank Bldg.

LONDON
Dundas Building

The statements contained in this advertisement are not guaranteed, but are based upon information which we believe to be reliable and on which we acted in purchasing these securities.



SATURDAY NIGHT

WOMEN'S SECTION



TORONTO, CANADA, FEBRUARY 12, 1927

Reminiscences of a Canadian County Doctor's Wife

Death-Bed Experiences

By Janet Coupar

WHEN I protested to Holly that I would have a bad time with the baby after she left, spoiling him with so much attention, she laughingly replied: "He is such a darling, I just have to nurse him; and then, you are both so painfully normal, I have nothing else to occupy me." How like Holly! She did not take any credit to herself that the normal condition of her patients was entirely due to her most excellent nursing. "Holly" was the abbreviation of her name that was always used by her friends, and they were many.

She was a graduate of Miss Snively's early training and was not young, indeed she was not young when she first came down from the North Country to take her nurse's training at the old Toronto General Hospital.

Her figure was short and very slight, with a roundness and stoop of the shoulders; dark complexioned, a great mop of dark brown hair loosely mounted on top of her small head; very black eyes that always had a suggestion of mirth in them. Her mouth was large and firm; and although there was a peculiar huskiness in her voice, it was not unpleasant, and she had the merriest laugh. The small capable hands, with the enlarged knuckles and coarse skin, which reminded one of artichokes, told only too plainly of very hard work in her early youth.

As she had not only nursed in our own family numerous times, but frequently for the doctor, we got to know and love her for her many beautiful qualities. The chief characteristics which made a lasting impression on her friends and the doctors for whom she nursed were: her unflinching faithfulness to duty, no matter how irksome it might be, her untiring energy, her keen sense of humor, her habitual cheerfulness, and her great love for children, particularly babies.

She was always quietly cheerful in the sick-room, telling amusing stories, rarely anything depressing as some nurses have a habit of doing. On this particular occasion, seeing we were so very well, and our precious in his third week, she sat on a rocking chair beside my bed, and as she rocked, my wee son tucked into her firm arms, she told me of some cases she had nursed.

Some of them were highly amusing, some very tragic, particularly diphtheria cases with the horrifying waste of child life before the introduction of antitoxin to the medical profession.

A case of diphtheria which she related to me showed up to an almost unbelievable degree her faithfulness to duty.

What she endured, as recorded in this sketch, proves to one's mind that such qualities of endurance are unknown to the present day nurse. "It is curious that the cases which left a deep impression on me were of very short duration—my very first case of only a few days, and one several years ago, for one night only.

You must know years ago, part of a nurse's training was to take a private case, and this case shortly before her graduation.

I had only the month of March to put in, when Miss Snively sent for me to come to the office, and as I appeared on the carpet, as we used to say, she said to me: "Miss Holly, you have not had your private case yet, and you are nearly through." To which I replied—

"No, Miss Snively, I have not."

"Well, I have a call for a nurse to go to Barrie, a case of diphtheria, and as you have had a great deal of experience on the infectious wards, I think you had better go, although I do not, as a rule, care to send my nurses out of the city. Your train leaves about three o'clock, and undoubtedly someone will meet you there."

Hurriedly I packed my bag, and away I started on my first case outside the hospital, rather interested in the venture into the country, little dreaming what was in store for me.

I reached what I thought was my destination about eight o'clock in the evening and shivered for several minutes in the bitter cold on the station platform before a man appeared and inquired if I was the nurse from the Toronto General Hospital. Assuring him I was, he escorted me across the tracks over to another train waiting there, and sent me off to a village several miles further on. Arriving at this village I was driven over a country road piled high with snow, for several more miles, and landed at a farm house. From the side lane I was ushered into the kitchen where a tired and very frightened mother and a little girl about ten years of age awaited me. The girl was extremely pale and languid, the reason for which I soon learned, she had just recovered from an attack of diphtheria, and even now should not have been up, but the father, with the consent of the doctor, had arranged for the mother to take the little girl down to the city for a rest and change as soon as I arrived. They left early the next morning and I never saw them again.

How utterly impossible that such things could be done in these days with the rigid regulations regarding quarantine!

I inquired for my patient, and was told there were two children, who were up in the bedroom above the kitchen, which was reached by a flight of stairs leading directly up into the room. There was just space enough for the two small wooden beds, with only a narrow passage between, and an additional strip on the landing at the top of the stairs where there was just room for an old kitchen sofa, commonly called in the country a "funge."

A little boy of six years had died two days before and was buried in the churchyard which was only a couple of fields down the road, and was quite visible from the kitchen window.

The whole community was in mortal terror of this deadly disease—the black throat, as it was called—that had stricken down the whole family of one of their best known and prosperous members. No one would come near the place, not because they were unkind or unsympathetic,

but because they were terrified. To show their interest, each day some kind neighbor left some nice biscuits or a pie on the extreme end of the verandah for us, but as no one came near the door or knocked, the goodies were mostly frozen before we discovered them.

Even the doctor attending the cases could hardly be persuaded to come upstairs, and did so only twice the few days I was there, quite satisfied with the reports I gave him, and prescribing treatments for them down in the kitchen. Never before or since have I seen such fear of disease.

The poor little children were terribly ill and I had not much hope for them, their pulses were so rapid and weak, and it was most evident they had not been given proper care.

I made them as comfortable as I could, gave them prescribed treatments and frequent nourishment with stimulant. After doing all possible for the time being, I descended into the kitchen to make a cup of tea for myself, for I had not taken any food since I left Toronto early in the afternoon, and it was now past midnight with an all night's duty ahead of me.

While drinking my tea, I learned to my astonishment that there was still another case in the house, a young servant, upstairs also, only to the other part of the house.

The farmer and his wife did not think it necessary for me to go near her, assuring me that the mother was looking after her. However, I thought it would be wise to see if I could give the mother any help in the way of advice, so I went to see this patient.

Passing through the dining room, out into the front hall, I came to the stairs, which I proceeded to mount, holding a lamp to light my way. I reached the top landing, where I noticed a door with glass panes in the upper half, through which came a faint glimmer of light from behind a piece of dirty window curtain. I peeped through the torn curtain, then quietly opened the door, and what I beheld was truly harrowing.

An untidy old dresser littered with everything imaginable was directly opposite the door; on the extreme end burned or rather smoldered a dirty coal-oil lamp, the chimney so black that no light penetrated the glass, but came out dimly through the opening at the top.

To the right of the dresser was a window not only shut down right, but had a heavy cloth patch quilt tacked completely over it. In the left hand corner was an old-fashioned bed, the kind with laced ropes serving as springs, and on these was a straw "tick," the straw pushed over to the sides. The bed clothes were mostly heavy old quilts tumbling in every direction, and in the centre of this ghastly jumble lay a slight girl.

Her features were indiscernible owing to the condition she was in. Bloody diphtheria discharges from her throat and nose covered her face, hands, her long matted yellow hair, and her pillow. In her tossings about, the straw in the tick was pushed completely over to the sides of the bed, and the poor girl was practically lying on the laced ropes, the appearance of the bed indicating a total disregard for the welfare of the patient.

Across the foot of the bed, covered by a big quilt, was the fat old mother in a heavy drunken sleep. The empty



NANCY

Daughter of Mr. and Mrs. Albert L. Carrol, of Walmer Road, Toronto. This beautiful portrait was painted by Laura Muntz-Lyall, A.R.C.A., of Toronto, who is a wonderfully sympathetic and poetic interpreter of childhood. Nancy has fair curls with blue eyes whose limpid depths reveal the lovely innocence of childhood. The little frock is of a delicate pink and the background of the portrait a mottled grey blue—the whole a delightful color scheme. Mrs. Muntz-Lyall has no rival among painters in Canada where portraits of children are concerned. She has a masterful technique, a very fine color sense, and above all she invests her subjects with that poetry which is an essential part of all enduring art.

whiskey bottles on the dresser told a tale—the whiskey sent up for the sick girl consumed by the mother, partly as a preventive to the dread disease, partly to satisfy a natural appetite. So appalling was the sight of that dying girl, that I stood almost paralysed. I did not know where to begin first to ease her sufferings. To make a start, I in no gentle manner pushed up the old woman and ordered her up out of that bed, made her take the quilt down from the window and let some air into the frightful atmosphere, and straighten up the room a bit. She wakened up in a hurry and got busy in her staid way, for she thought a veritable demon was after her.

I then gave my whole attention to the patient. With nice hot water I gently washed away all the abominations from about her face and mouth, cleaned off her pretty neglected teeth and her hands.

Ravenously, like a starved animal, she took the milk and whiskey I gave her, choking and coughing in her eagerness to swallow it.

She could not speak, although she tried, and was only semi-conscious, but from her pathetic, terrified eyes came looks of gratitude.

Gradually I made her clean, warmed her bed with hot bottles and made her as comfortable as possible, then left her in charge of her mother, who was too afraid of me to dare sleep again and neglect the necessary sips of milk and stimulant.

Between running up one flight of stairs to do for the poor children, then up the other to the girl, I put in a busy night.

The next afternoon the little boy died, and as even the undertaker was too frightened to come up for the body, I wrapped it carefully all about in a sheet dipped in bichloride of mercury, and carried it down to the verandah for him.

The sight of the unaccompanied burial of this, his second young son, nearly drove the poor father frantic. He really did not know what he was doing and as there was plenty of whiskey to be had in those days, he braced and consoled himself by consuming such quantities that ere long he was like a maniac.

The third day I spent between the two rooms, both my patients dying, the little maid only conscious at times, while the little girl with her natural robust health was still making a brave fight for her life.

She calmly watched the removal of her dead brother from the room, spoke of her parents and her sister, and sent loving messages to them, asking that her little silver watch might be given to her sister.

I did work so hard with her, kept her bed warm, pushed her nourishment and stimulant as much as I dared. She was such a dear girl, so intelligent and so anxious to do all that was required of her. How I should have liked to save her! But she gradually weakened.

In the evening I was bracing myself with a cup of strong tea and a soda biscuit, when I was startled by a dull thud accompanied by a scream coming from the maid's room. Quickly I ran up stairs, and there in a heap on the floor was the poor dying girl, the old mother hanging over her. In her last moment of delirium, she had tried to get up, as dying patients sometimes do, and

she fell. I lifted her and gently laid her on the bed. She gave me a faint smile of recognition, sighed a few times and was no more.

After the old woman assisted me down to the verandah with this body, I put her to work to clean up the room, while I returned to my last and only patient now. I never left her again for long, only stretching out on the hard old sofa at short intervals while she fell into broken short sleeps. All these days I had never had my uniform off, only too thankful to snatch a spare moment to get a hasty face wash and change of apron.

It was a long night, the moonlight streaming in the window, the only sound that of the patient's short breathing, with the occasional disturbance of the replenishing of the kitchen stove by the old woman, who was too afraid to lie down any place, so passed the time in the old rocking chair beside the fire, taking the odd drinks, and dosing.

About eleven o'clock, the man, who spent most of his time about the barn and stable, came into the kitchen, and crazed with drink, made an attack on the woman with the end of the whip.

Her screams were terrifying, and I was so alarmed for my poor little patient, but she was so far gone that she did not seem frightened even, only looking up into my face and faintly asking, "What is that?" Reassuring her that it was nothing and everything was all right, I slipped down the stairs just as the man slammed himself out of the door.

He brought out a wild horse from the stable, hitched him to the cutter, and tore madly down the lane to the road leading to the village.

I was beginning to feel the strain, I felt I had to get help somewhere; he would return and burn down the place as he threatened.

I ran out into the snow, climbed the fence, crossed the field to the next farm, and there tried to rouse the people. After endless knocking and waiting a man peeped out the window and asked what was wanted. I begged him to come over and take charge of the man, explaining how I was taking care of the dying girl. He would not come, or open the door even. Then I pleaded with him to go and get the doctor, but he replied that his missus would not let him! At this I sat down on a snow bank and cried. As I was relieving my pent-up feelings thus, I heard the sound of the returning sleigh bells in the clear night air. I roused myself, I had to get back to my dying child before he returned. What did it matter if he did burn us down? Hurrying back I lost one of my slippers in the snow, still I ran on in the bright moonlight, wondering all the time how I could get help. Finally I thought of a plan—work on his feelings about the girl and send him for the doctor.

By the time I reached the house he was tearing back down the road with that wild horse. Hastily I wrote a line on a scrap of paper: "Take charge of this man, do not let him return—Nurse." I walked out to the verandah, and with outward calm but inward trembling, met him in the lane as he was driving in. "Go right back to the doctor and do not return without the medicine I have written on this paper."

He took the paper from my hand, hesitated a moment, then turned his horse, and I held my breath to see what he would do. Away he went.

I staggered into the kitchen, where even the woman was roused from her lethargy to the extent that she was hastily preparing to desert me.

There was nothing to do now but stay by my patient and wait. Wait! Shall I ever forget that wait! Would he give the note to the doctor? And would he come back without him?

Again the sleigh bells! I began to shake as they approached the house and for a moment could not move as the door opened and in walked the doctor. He quickly took in the situation, gave me a few words of encouragement, then carried off the man to his bedroom and per him to bed.

In half an hour or more the doctor came out from the bedroom quite convinced that the dose he had given the man had put a quietus on him for the night. Very much relieved I returned to my patient and the doctor left for the village. The peaceful quiet did not last long, for in a very short time the frenzied man got up and again with terrible banging and smashing left the house. I sat beside my dying girl, whose short rapid breathing portended the end, and about six o'clock in the morning she quietly passed away.

I could not help it, but I wept again.

The father returned to the house about this time, and strangely quiet, the doctor's dose evidently taking a late effect on him.

He looked so pathetically haggard, I had not the heart to tell him of the girl's death, but persuaded him to go and have a sleep. To my surprise he meekly obeyed, and slept for several hours.

During this time the body was cared for, things in general were straightened up, and I had sent the old woman for the doctor to take me to the station. When I returned to the hospital, the girls evidently knew I had had a grilling time and questioned me concerning my case.

At the time I only wanted a bath and a sleep, and said: "No private nursing for me."

Of course I did not mean that, for I have been nursing steadily all kinds of cases in the city and country ever since, but never one as dreadful as that first one, which I shall not forget as long as I live.

My shortest case was some years after my graduation, and lasted for only part of a night.

In the early part of November I got a call to take this case for a doctor in one of our northern towns.

There was a very sharp frost and cold wind following a week's rain, and snow flurries were flying wildly through the air when my train pulled in at the dreary station.

One lone boy, drawn by a team of shivering horses in charge of a man muffled up to his eyes, was the only thing in sight; and as I looked about in vain for someone expecting a nurse, I climbed into the door at the rear end of this box and instructed the driver to take me to the doctor's.

(Continued on Page 30)

AN Apartment Hotel of
refinement and distinction
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in either case, you will be
delighted with the luxury of
the attendance and appoint-
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TORONTO

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All weathers

A cup of "CAMP" COFFEE
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For Value

Facing Grand Circus Park,
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pleasant rooms, \$2.50 and up.
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HOTEL TULLER

Announcements

BIRTHS - ENGAGEMENTS
MARRIAGES - DEATHS

\$1.00 PER INSERTION

All notices must bear the name and address
of the sender.

ENGAGEMENTS

The engagement is announced of Elsie
Maida, only daughter of Mr. and Mrs.
John C. Bartle, Niagara Falls, Ont., to
Mr. David Pearson Rogers, son of the late
Mr. Joseph Rogers and Mrs. Rogers, of
Toronto. The marriage to take place the
latter part of February.

Dr. and Mrs. William Cecil Trotter an-
nounce the engagement of their youngest
daughter, Evelyn Dorothy, to Mr. Alex-
ander Meredith, eldest son of Mrs. Ram-
say, of South Drive, Rosedale, and the
late W. T. Ramsay. The marriage to
take place quietly in the beginning of
March.

MARRIED

LAWSON-DAY. The marriage of
Marguerite H. (May) daughter of Mr.
and Mrs. G. M. Day, Montreal, to Mr.
Duncan H. Lawson, son of Mr. and Mrs.
D. Lawson of Chatham, N.B., took place
quietly on Friday morning, January 28th,
at the American Presbyterian Church,
Montreal. Immediately after the ceremony
Mr. and Mrs. Lawson left for a trip to
Bermuda.



The Opening of the Ontario Legis-
lature in the Parliament Buildings,
Queen's Park, Toronto, on Wednesday
afternoon of last week was one of
unusual importance, because of its
being the first session of the 17th
Legislative Assembly opened by the
new Lieutenant-Governor of Ontario,
Hon. W. D. Ross, and the election of
a New Speaker added to the interest
of the event. There was an unusually
large attendance and the floor of the
Legislative Chamber presented a
brilliant spectacle because of the full
evening dress of the many ladies
present, the military escort attending
the Lieutenant-Governor, and the
quaintly picturesque dress of the
Speaker and other officials who took
part in the ceremonies. The wives of
the Cabinet Ministers occupied the
seats of honor, and the wives and
daughters of the members of the
Legislature were next in rank, all
very smartly arrayed as were the
many distinguished spectators who
were present on this very interesting
occasion. The Hon. G. Howard Fergus-
son, Premier of Ontario, escorted Mrs.
Ferguson to her seat. Mrs. Ferguson,
who is a great favorite, was looking
very attractive in her trained gown
of blue and gold brocade, with
bouquet of orchids. Then came Mrs.
W. D. Ross and Miss Isobel Ross, wife
and daughter of the newly-appointed
Lieutenant-Governor of Ontario, at-
tended by Captain Eric Haldenby, and
escorted by the Premier, Mrs. Ross in
a gown of gold embroidered azure
blue crepe, a gold bandeau about her
head, and carrying a great soft blue
ostrich fan. Miss Isobel Ross was
charming in tissue of Royal blue and
gold with blue and gold sippers. Mrs.
Lieutenant-Governor, attended by Col.
Alexander Fraser, arrived with a
brilliant military escort, wearing the
long-deceased picturesque dress
attached to his office on ceremonial
occasions. The quaint ceremonies were
begun, the speech read by Lieutenant-
Governor, and in a very short time
the whole event was over in the
Legislative Chamber. Following the
opening the newly-appointed Speaker,
Hon. W. D. Black, and Mrs. Black, held
a reception in the Speaker's Chambers
which was largely attended. Mrs.
Black wore a smart gown of black
georgette with gold sequins, an antique
gold necklace, and carried a bouquet
of orchids and violets. Those present
at the reception as well as at the
opening of the House included the
Cabinet Ministers' wives and daughters
and the following: Mrs. H. J. Fiske,
Mrs. Victor Cathra, Mr. Justice
Ferguson, Sir Thomas and Lady White,
Major-General and Mrs. Victor Wil-
liams, Sir Robert and Lady Falconer,
Mrs. W. J. Hanna, Lady Aird, Mrs.
John Aird, Mrs. Glenholme Moss, Miss
Katharine Hanna, Mrs. Strachan
Johnston, Mrs. F. N. G. Starr, Mrs.
Charles Baldwin, Mrs. Philip Gilbert,
Mrs. Selwyn Holmstead, Mrs. Bruce
Morrison, Mrs. Frank Hodgins, Miss
Estelle Hodgins, Mrs. Hartley Stewart,
Prof. and Mrs. J. C. McLennan, Mrs.
C. A. Northover, Colonel Baptist John
ston, Mrs. Wallace Nesbitt, Rev. Dr.
Cody and Mrs. Cody, Miss Marion
Ogilvie, Rev. Stuart Parker, Mrs.
Parker, Mrs. Arthur Grosset, Mrs. C.
E. Burden, Mrs. Hunter Ogilvie, Miss
Mary Ogilvie, Mrs. W. H. Matthews,
Mrs. Ferguson Burke, Dr. and Mrs.
Herbert Bruce, Miss Monteth, Strat-
ford, Mr. and Mrs. Donald Ross, Mrs.
A. H. C. Proctor, Sir John and Lady
William, Dr. Stowe-Gordon, General
Mitchell, Mrs. Mitchell, Mrs. W. E.
Middleton, Mrs. Alexander Fraser, Mrs.
James Scott, Mr. J. R. Davies, Miss
Marie Macdonell, Miss Helen Fraser,
Mrs. J. J. Dixon, Mrs. Houghton
Lennox, Madame Richerieu de la
Sablière, Mrs. W. S. Hancy, Mrs.
Hancy, Sarnia, Mrs. David Jameson,
Miss Marion Lewis, Smith Falls, Mr.
David M. Ross, Kintore, Mrs. Charles
Cuthbert, Port Credit, Mr. and Mrs.
Angus MacMurchy, Mrs. J. A. John-
ston, Carleton Place, Mrs. J. J. Green-
away, Miss Whittredge, New York,
Mrs. Frank Macdonell, General and
Mrs. Robert Bennie, Mrs. James
Edgar, Mrs. MacGregor Young, Mrs.
T. W. McGarry, Mrs. W. C. Chambers,
Mrs. Arthur Van Koughnet, Mrs. W.
N. Tilley, General Hogarth, Mrs. W.
R. Marshall, Mrs. Leeming Carr, Mrs.
W. E. Roney, Mrs. W. E. Middleton,
Mrs. J. W. Strader, Mrs. E. H. Nisbitt,
Mrs. J. A. MacLeod, Miss Velma
Chambers, Mrs. J. J. Warren, Miss
Lorna Warren, Mrs. T. M. Costello,
Renfrew, Mrs. A. A. Alexander, Mr.
F. J. Skinner, Gananoque, Mrs. H.
Hyrie, Mrs. George Ross, Mrs. W. E.
Wilson, Mrs. W. R. Marshall, Mrs. A.
B. Sutherland, Mrs. C. A. Robertson,
Mrs. H. E. Moore, Mrs. G. W. Paterson,
Mrs. R. G. Smythe, Mrs. W. E.
N. Sinclair, Mrs. Charles S. Band, Mr.
and Mrs. W. G. Wedd, Exeter, Mrs.
J. J. Ashworth, Hon. Joseph Thomp-
son, Mr. Justice Logan, Miss Marian
Wood, Miss Dykes, Mr. E. R. Greig,
Miss Joan Arnold, Mrs. C. I. Atcheson,
Hamilton, Mr. and Mrs. H. C. Hocken,
Colonel and Mrs. Clifford, Ancaster,
Mrs. W. R. Jackson, Mrs. R. C.
Matthews, Mr. and Mrs. Graeme
Adam, Mrs. D. S. Robertson, Peter-
borough, Mrs. J. P. McGregor, Miss
Constance Boulton, Mr. and Mrs. R.
Gundy, Mr. and Mrs. M. E. Scott,
Ingersoll, Mr. and Mrs. W. R. Flett,
Mrs. Charles McKown, Mrs. P.
Denison Taylor, Mrs. J. L. R. Parsons,
Canon and Mrs. H. P. Plummer, Mrs.
J. P. Watson, General Armstrong,
London, Mr. C. A. Robertson, Goderich,
Mrs. John Walker, Mr. A. A. Colqu-
houn, South Perth, Mrs. Horning,
Hamilton, Mrs. John Kent, Mrs.
George McCann, Mr. and Mrs. George
Kington, Miss Laura Hodgins, Mrs.
Frank Spence, Fort William, Mrs.
Wesley Barker, Miss Mary Barker,

The usual State Dinner following
the opening of the Legislative Cham-
ber, was given by the Lieutenant-Governor
and Mrs. Ross on Wednesday night at
Government House, Rosedale, Toronto.

Mrs. John Bruce recently returned
to Toronto, after a visit to the Bishop-
Elect of Calgary and Mrs. Sherman in
Quebec.

Mrs. J. C. Webster, of Montreal,
entertained at a small bridge on Wed-
nesday of last week for Miss Persa
Sougarum of Toronto.

Mr. and Mrs. S. B. Arnold, of
Chatham, Ontario, are spending the
month of February in Florida.

Miss Brenda Davis is again in
Quebec after a visit to her sister Mrs.
Harold Hannaford in Montreal.

Mrs. Howard Ferguson, wife of
the Premier of Ontario, gave a very
delightful luncheon on Friday of last
week in the Speaker's rooms at the
Legislature, Queen's Park, Toronto,
for the wives and daughters of the
members of the Legislature. Hon.
Howard Ferguson and Mrs. Ferguson
received, the latter looking very
attractive in her smart gown of blue
stiff velvet and silver and blue scarf
and becoming small hat of black and
silver. There were lovely floral decora-
tions everywhere in the various
rooms. Miss Cunningham, of Buckingham,
Mrs. Ferguson's sister, was smartly
gowned in black with small black hat.
Mrs. W. D. Ross, wife of the Lieuten-
ant-Governor was in black velvet with
ermine collar, black velvet furson and
pearls for ornament. Mrs. Ferguson's
many guests included: Mrs. W. D. Black,
Mrs. D. M. Hogarth, Mrs. Lin-
coln Goldie, Mrs. Charles McGree, Mrs.
M. Vaughan, Welland, Mrs. W. G.
Wedd, Exeter, Mrs. J. S. Martin, Mrs.
Alexander Stuart, Mrs. A. P. Mc-
Whinney, Mrs. Cameron Wilson, Mrs.
Glen White, Mrs. J. M. Robb, Mrs. A.
L. Shaver, Mrs. W. H. Ireland, Trin-
ton, Mrs. W. G. Robertson, Mrs.
J. F. Reid, Mrs. M. A. McCallum, Mrs.
Hunter, Oshawa, Mrs. Joseph E.
Thompson, Mrs. D. A. McNaughton,
Mrs. H. C. Nixon, St. George, Mrs. E.
C. Graves, Mrs. J. D. Monteth, Strat-
ford, Mrs. Thomas Murphy, Madame
Belanger, Mrs. A. A. Colquhoun, Mrs.
Russell Nesbitt, Mrs. W. H. Edwards,
Mrs. D. M. Ross, Mrs. C. E. Wright,
Mrs. A. D. MacLean, Mrs. J. S. Martin,
Mrs. D. M. Hogarth, Mrs. Strader,
Ottawa, Mrs. Lyons, South St. Marie.

Mrs. W. D. Ross entertained at
luncheon at Government House on
Tuesday of this week.

Mrs. J. Baird Laidlaw, of Lawlor
Avenue, Toronto, entertained at tea on
Thursday afternoon of last week for
Madame Gedenoff, and received in a
becoming toilette of pale blue chiffon
with crystal earrings and necklace
for ornaments. Madame Gedenoff was
in black velvet with rose pink and
pale pink georgette sleeves. Miss
Freda Laidlaw was in green satin with
gold and silver trim. The tea table in
the music room was prettily done with
spring flowers and tall candles.

Mrs. Stephen M. Grey, of Toronto,
received for the first time since her
marriage at her residence on Russell
Hill Road on Thursday afternoon of
last week. Mrs. Grey wore for wed-
ding gown of white tulle and gold,
and a bracelet band with garnet
blossoms. Her shoes were of white
satin and her bouquet of roses, lilies,
and iris of the valley. Following
Mrs. Grey was her mother, Mrs.
W. X. Tilley, in beige lace and brown
sleeves with gold embroidery, and con-
sage of violets and roses. The tea
table, presided over by Mrs. H. R.
Tilley, Mrs. H. Tilley, and Miss Emma
Blackwell, was very attractive with its
lace cloth, spring flowers and yellow
candles. Assisting in the tea room
were Mrs. Clifford Beatty, Mrs. Paul
Grey, Mrs. M. A. Cox, Miss Hendricks
Allen, and Miss Leah Lund, who were
their bridesmaid dressed of pathfind
chiffon, over neutral cloth and yellow
sleeved lace. Sweet peas were used to
decorate the drawing room.

Mrs. K. R. Marshall is again in
Toronto after a visit to her daughter
Mrs. Hodgson in Montreal.

Mrs. Alfred Cameron, of Toronto,
went to New York last week to meet
her son, Mr. Gordon Cameron, who
had returned from Nassau.

Mrs. E. S. Ryerson, of Toronto,
recently entertained at tea in honor of
Mrs. Frank Warren, of Montreal, a
visitor in Toronto. Richmond roses
were used to decorate the tea table.
Those present included: Mrs. Harold
Hewish, Mrs. R. Armour, Miss
Armour, Mrs. Ross Medland, Mrs.
Charles Howard, Mrs. Edward Morgan,
Mrs. Norman Taylor, Mrs. D. R.
Wilkie, Mrs. H. Holland, Mrs. R.
Hilary.

Mrs. W. J. McWhinney, of Toronto,
entertained at bridge for Mrs. J.
Hamilton of Winnipeg, on Thursday
of last week.

Mr. and Mrs. H. Selby and Mr. and
Mrs. Luscombe, all of Simcoe, sailed
from New York for Jamaica and Low
Anchors on Thursday, February 10.

The Crystal Ball Room of the King
Edward, Toronto, was beautifully decora-
ted for the dance given by the
Officer Commanding and Officers of the
Mississauga Horse, 4th C.M.B. Bat-
talion, C.E.P., on Friday night of last
week. The ball was a very brilliant one
and unique in that it had so many
distinguished men in political life from
Quebec as well as from Ontario. Lieut.
Colonel W. T. Brown and Mrs. Brown
received the guests. Mrs. Brown
wearing a lovely gown of green and
silver with rhinestones with silver
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slippers. A pink shoulder flower was a
charming finish to a becoming toilette.
Major and Mrs. W. A. Moore also
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Paris gown in vari-shaded pink crepe
with overdress of gold lace. An
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Rabston and Mrs. Rabston, Mr. and
Mrs. W. L. Mackenzie King, Mr. and
Mrs. Senator Ronald Dandurand, Madame
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Madame Lapointe, Hon. Howard Fer-
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Ottar, Colonel the Hon. W. H. Price
and Mrs. Price, Hon. Lucien Cannon
and Madame Cannon, Mr. and Mrs. R.
Y. Eaton, Hon. W. R. Motherwell, Mrs.
Motherwell, Hon. Dr. H. King and
Mrs. King, Colonel and Mrs. J. L. R.
Parsons, Colonel and Mrs. W. W.
Denison, Hon. J. C. and Mrs. Elliott,
Colonel A. E. Kirkpatrick, Major and

Mrs. J. Hyde Bennett, Captain A. S.
Gail, Montreal, Major and Mrs. R. C.
Berkinslaw, Lt.-Colonel Victor, Stitt,
Colonel and Mrs. A. K. Kingsmill,
Lieut.-Colonel and Mrs. T. L. Kennedy,
Lieut.-Colonel, Baptist Johnston, Mr.
and Mrs. Ray Hearne, Miss Ethel
Kirkpatrick, Major and Mrs. Orville
Elliot, Miss Dorothy Harding, Mr. and
Mrs. Bruce Gordon, Brantford, Major
and Mrs. E. A. Goffrey, Colonel and
Mrs. Terrance Beaumont, Lt.-Colonel
Vank Chawack, Mrs. Thedwick, Col.
and Mrs. P. B. Robins, Major and Mrs.
J. C. Snydman, Mr. and Mrs. C. A.
Thompson, Mr. and Mrs. G. D. Board-
man, Major and Mrs. S. H. Adam,
Captain and Mrs. S. E. Wedd, Miss
Elizabeth Scott, Miss Frances Rhoades,
Captain and Mrs. S. H. Pepler, Miss
Ruth Spratt, Colonel George Joyce,
Colonel and Mrs. Reginald Fehatt,
Colonel and Mrs. Albert Fehatt, Miss
Marion Mitchell, Captain and Mrs. P.
Y. McEachern, Miss Helen Wilson,
Miss Betty Sanford Smith, Lieut. and
Mrs. E. A. Ralph, Miss Margaret Ralph,
Miss Eleanor Higgins, Mr. and Mrs.
Frank Harris, Lieut. Chie Foster,
Captain and Mrs. P. W. Doran, Lieut.
and Mrs. E. P. Clarkson, Major and
Mrs. H. E. Alley, Captain and Mrs. H.
Board, Mr. and Mrs. Charles Baker,
Miss Geraldine Brown, Lieut.-Colonel
Howard Beatty, Miss B. Armstrong,
Miss Helen Brown, Mr. and Mrs.
Clarence Kimer, Mr. and Mrs. G. T.
Little, Lieut. Norman Jackson, Major
and Mrs. J. A. Gilpin, Mr. and Mrs.
C. A. Jones, Lieut. R. L. Merry, Miss
Madge McCabe, Miss Dorothy I. Smith,
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Ottar, Colonel the Hon. W. H. Price
and Mrs. Price, Hon. Lucien Cannon
and Madame Cannon, Mr. and Mrs. R.
Y. Eaton, Hon. W. R. Motherwell, Mrs.
Motherwell, Hon. Dr. H. King and
Mrs. King, Colonel and Mrs. J. L. R.
Parsons, Colonel and Mrs. W. W.
Denison, Hon. J. C. and Mrs. Elliott,
Colonel A. E. Kirkpatrick, Major and

Mr. and Mrs. George Lappart Smith
of Toronto, recently left for Bermuda
and sailed from New York.

Major C. E. Wilnot, of Belleville,
Ontario, recently sailed from St. John
N.B. for Cannes, South of France, to
join his brother-in-law and sisters.
Major and Mrs. J. A. Coats and Miss
Gwendolyn Wilnot going on with
them to Scotland the latter part of
the month. Miss Wilnot, who has been
the most of her sister, Mrs. Coats, in
Scotland for the last year and a half,
and who was a bridesmaid at the
recent wedding in London of Miss
Olive Sainsbury and Lord Inverclyde,
expects to return with Mr. Wilnot in
March.

Madame Rocherou de la Sablière, of
La Fatale, Jarvis Street, Toronto, gave
a very delightful not-out tea dance
on Saturday afternoon of last week
for her young daughter, Dyonis.

Mrs. Godfrey Bird, of Toronto, will
leave this month for France, where
she will join her daughter, Mrs.
Douglas Hibart.

(See Also Page 31)

The very popular

5 CARMANIA

N.Y. Mar. 5th, Apr. 2nd, Apr. 30th

CARONIA

N.Y. Feb. 19th, Boston 20th, N.Y.

Mar. 19th, Boston 20th, N.Y. Apr. 23rd

LACONIA

N.Y. Apr. 2nd, Boston Apr. 3rd

SAMARIA

Feb. 9th N.Y. Mediterranean Cruise

Apr. 30th, N.Y. Boston May 1st

SCYTHIA

N.Y. Apr. 16th, Boston 17th

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made these comfortable ships so popular is also res-
ponsible for the international fame of the express liners,
Agoutania, Berengaria, and Mauretania.

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KING EDWARD HOTEL

SUNDAY AFTERNOON MUSICAL

During the Tea Hour on the Parlor Floor, 4.30 to 6 p.m.

THELMA BATEMAN

Soprano

Main Dining Room, 6.30 to 8 p.m.

SYMPHONY ORCHESTRA—LUIGI ROMANELLI, Director.



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ALL PROFITS TO MISSIONS AND SOCIAL WELFARE

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x 12 x 12. Fitted with window and compartments. Very
suitable for Baby's Work.

Hand Carved Table, Acacia, Walnut, Teak, etc. An
attractive high afternoon Tea Table or Dining Room Stand.

Oriental Hand Embroidered Linens, Flax, Lace, etc.

At the Shop of a thousand and one delights.
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Toronto, Montreal.

Take the
Blotches
and
Wrinkles
out of
Your Skin



An indispensable beauty is created by
an unobtrusive skin thickener, Pimple,
Blotches, Brown, Freckles, Blackheads,
Wrinkles, crow's feet, etc. Remove
them up by using our famous Pimple
thickener and Blotches, etc. Cream,
Solutions, Yellow Creams, etc. etc. etc.
are successfully removed by our won-

PRINCESS SKIN FOOD

SUPERFLUOUS HAIR, WARTS AND MOLES

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this is a safe and permanent method. Write for full
instructions. Write for Booklet "X" FREE

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wear these sturdy oxfords
touch the very newest note
in style for the young
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CITY AND COUNTRY HOMES

An Interesting Plan for a Small Home

By MAURICE D. KLEIN, Architect
1715 Avenue Road, Toronto
This is a plan for a small home, suitable for a single person or a couple. It is a two-story house with a front porch and a rear garden.

The general idea of planning the house was to make it as simple as possible, and to make it as comfortable as possible. The plan is a two-story house with a front porch and a rear garden.

Leiters, desiring further information regarding the plan and specifications for this house should communicate with the architect, Maurice D. Klein, 1715 Avenue Road, Toronto, Ont., a telephone 127, Macdonald Building, Toronto, Ontario.

Garden Color Schemes

Often the garden plan is not made until the house is built. The garden is then planned to suit the house, and the garden is then planned to suit the house.



AN INTERESTING PLAN FOR A SMALL HOUSE

There is a garden plan for a small house, suitable for a single person or a couple. It is a two-story house with a front porch and a rear garden.

The plan is a two-story house with a front porch and a rear garden. The garden is then planned to suit the house, and the garden is then planned to suit the house.

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Starts you right for the day -

CHASE & SANBORN'S

SEAL BRAND COFFEE for Breakfast

"The King of Coffees"

Canadian Plan Book

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A most satisfactory roll for the bathroom. A soft, absorbent tissue made, like all Eddy Toilet Rolls, under the most exacting sanitary conditions.

Big value for the housewife seeking a good tissue at a moderate price.

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ASK for Horlick's The ORIGINAL Malted Milk Safe Milk and Diet For Infants, Invalids, The Aged

Rich Milk—Extract of Grain. Prepare it at home, for all members of the family, by briskly stirring the powder in hot or cold water, no cooking. Use any time, when faint or hungry. A hot cupful, on retiring, induces refreshing sleep.

ASTHMA

The attack is relieved at once and comfortable rest assured simply by vaporizing Creosolene near the bed at night.

Vapo-Creosolene

It is the drugless treatment for bronchial ailments, coughs, colds, influenza, whooping cough, bronchitis.

Sold by Druggists. Send for descriptive booklet to THE VAPO-CREOSOLENE CO., Leamington, Ont.

Weston's DIGESTIVE

Made from an old English Recipe approved by Doctors and Dietists for more than 50 YEARS



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Gardeners all!

Only one tree in the world that weeps. It is a small tree, but it is a very beautiful tree. It is a very beautiful tree, and it is a very beautiful tree.

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The Portland Nurseries, Ltd., 1275 Bloor St. W., Toronto, Ont.

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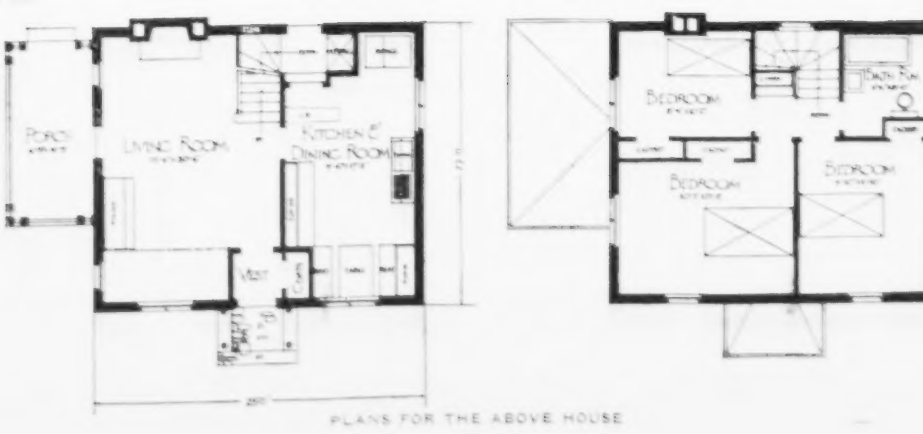
Don't suffer needlessly. BAUME BENGUE will give you quick relief from the agonizing pain of Rheumatism. Its penetrating warmth relieves congestion and soothes the inflamed nerves.

Say "Ben Guy" to your druggist.

BAUME BENGUE (ANALGESIQUE)

The Original Baume \$1.00

For Free Sample Send 10c in cover cost of packing and mailing to The Leaning Mill Co. Ltd., Montreal.



PLANS FOR THE ABOVE HOUSE

Reminiscences of a Canadian Country Doctor's Wife

(Continued from Page 25)

There were no other passengers and we were not long in starting, but our progress was slow and laborious owing to the frightful condition of the roads with the

deep ruts, frozen hard as rock by the sudden drop in the temperature after the heavy rain.

The gymnastics of that rickety old bus over the roads were alone memorable. It lurched and plunged almost overturned in the ditch, the rear door was thrown open several times. I was thrown violently to the ceiling,

then to the floor, first to one side then to the other. In a rash moment I hung for dear life onto the strap of the door to keep it shut and I was nearly precipitated head long out, but just then the bus lurched forward and I picked myself up at the other end.

With hair tumbling down, and covered with dust and bruises, I reached the doctor's office, and from there was driven to the outskirts of the town to a small hut at the edge of the river, where I found my patient, the doctor already there.

In a small cramped bedroom off the kitchen with its low sloping ceiling, lay a very pretty young girl, ill, very ill with pneumonia.

Margaret Tracey, having loved not wisely but too well, to hide her disgrace, had thrown herself on the mercy of old Biddy O'Connor, who lived in this dismal old hut, and there her baby was born, Biddy, the only one in attendance. She had had no attention from a doctor, and in a few days' time she developed pneumonia. Biddy became alarmed as the girl grew worse, and fired her wicked old bones by walking down to the village in the dark of the night, and requested the doctor to come to her place at once and see a sick girl "who had a bad cold."

The doctor readily complied, and it did not require a very thorough examination to show him the girl was dangerously ill, and his efforts to save her life had been untiring since he first saw her the night before.

The doctor gave me various orders for the young mother and baby, and told me he had sent for the priest from the neighboring village as Father Lynch of the town was away from home.

My pretty young patient was given every care, and I was huddled up beside the kitchen stove with the crying baby when the priest arrived accompanied by Dr. O'Sullivan, who had volunteered to drive the priest up over the bad roads. This Dr. O'Sullivan was a genial Irishman, always used to his liquor and could carry it well. On such a cold night as this he imbued quite freely to keep himself warm on the long cold drives and was none the worse for it. With the priest it was entirely different. Under protest he accepted a generous glass before starting on the cold drive, and when half way and the journey very slow, feeling decidedly chilly, the doctor persuaded him to take another good drink from the bottle which he produced from his grip.

Upon reaching the miserable hut and then, Biddy O'Connor proffered her welcome glass, which was gulped down by the half-perished men.

There numerous drinks had a steady effect on Dr. O'Sullivan, but the priest, unaccustomed to such indulgence, evidently became garrulous and immediately demanded an opinion regarding the patient.

After a short consultation of the two doctors, Dr. O'Sullivan expressed his conviction that it was a hopeless case, that the girl was dying, nothing further could be done. Whereupon the priest said: "Well, I'll have to give her extreme unction, so just leave the room."

The two doctors quietly left the room to the priest and the dying girl, and for ten or fifteen minutes they walked up and down the lane at the side of the house in the chill November air, while I remained in the kitchen with the old woman and the babe.

They were recalled together with husky Mick Tracey, the cousin and lover, who was shuffling in the dark, putting in a very sorrowful and penitent time by himself. It had not been for his frequent sniffling and sighs I would not have been aware of his presence.

As we were assembled in the miserable kitchen, the old hag, who was as deaf as a post, whispered to the priest:

"They want to get married."

"Go on at that, I don't hear you," said the priest.

Again the old woman approached him:

"They want you to marry them."

"I don't hear you at all, don't bother me." It evidently being the rule that such requests must come from one of the interested parties.

The priest, looking flushed and sleepy, remarked that it was getting late and they must be going.

He walked quietly over to the bed once more and looked kindly down on the dying girl and asked: "Is there anything else I can do for you, my girl?" With short, feeble breath the girl replied:

"No, Father, unless, you, marry me."

"Marry you? And what the devil do you want to marry? Is it this big gossoon?"

Indicating her cousin Mick, "Yes, Father."

"Do you want to marry this girl?" he said to the trembling Mick.

"Yes, Father, if you please, Father."

"Why the devil didn't you tell me that before? How can I marry you? I'm in another man's parish. I'm in another man's parish."

Then producing his book and stole he said:

"Howld up the light for me." The doctor held up the smoky lamp.

"Get down on your knees you rascal." Down went Mike.

"What is your name you blackguard?"

"Michael Tracey." Here followed a few lines in Latin and then, "I'm afraid it won't do, I'm in another man's parish, say your name."

"I Michael."

"Howld up the light can't you, how the devil am I going to see if you don't howld up the light? Repeat your name."

"I Michael do take thee Margaret to be my wedded wife" even then to the sick girl, "I Margaret do take thee Michael to be my wedded husband." "Howld her hand, an sagabond."

"I'm afraid it won't do in another man's parish, it'll have to go to Rome, go to Rome, go to Rome," he chanted. Finally after a brief prayer, "Now, you're man and wife. Get up off your knees you scoundrel. I'll report this to the Bishop, and if he gives his dispensation you're married, and if he withholds it you're not, that's all. Now O'Sullivan let us get out of this."

The old woman appeared again and whispered to the departing priest: "Father, won't you baptise the baby?"

"The baby? What baby? Let me see it." I held up the baby for inspection.

"That little thing, and did nobody baptise it? Is it a whole night's work you want to give me?"

The old woman acknowledged she had.

"Then what the devil do you want it baptised again for? Isn't once enough? I'll not baptise it again, Mick Tracey you're a damned rascal, get out of my sight. O'Sullivan let's go."

Margaret lingered a few hours, and in the gray cold morning the little baby was left to the newly made husband and widower.

What a tragedy and comedy enacted in the one scene, and in such a setting!



An example of how a Lord & Burnham Glass Garden takes up and harmonizes with a modern home residence.

Where blooms of summer linger

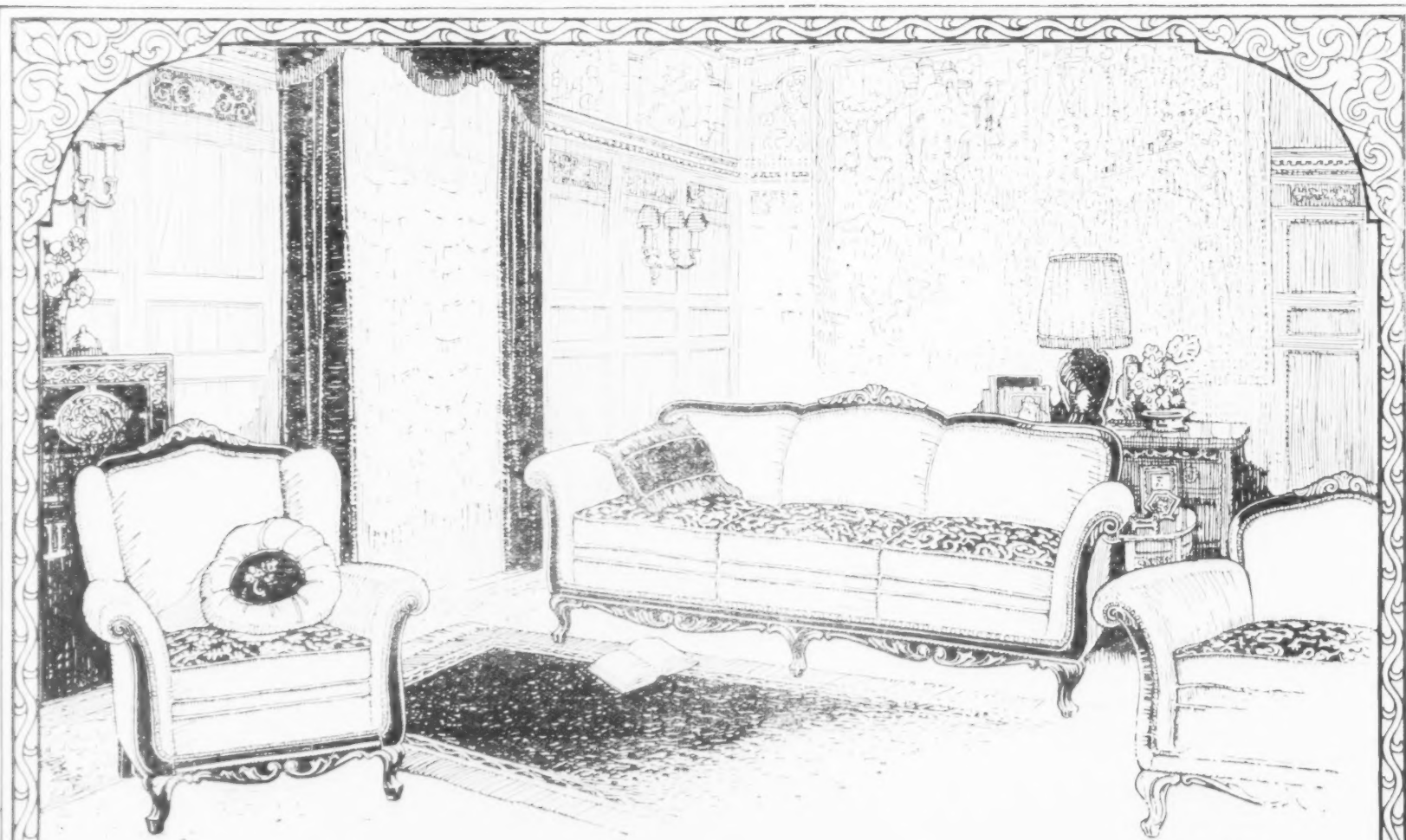
Across the portals of a Lord & Burnham Glass Garden summer-land is always waiting — the fragrance of her blooms defies the biting blasts of fall and evades the devastating touch of winter. Here throughout the changing seasons the blooms of summer linger.

For over sixty years Lord & Burnham have been bringing summer to thousands of homes. The skill and craftsmanship displayed in harmonizing with existing architecture have received continental recognition. The cost is not excessive.

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is lovely living room furniture — charming in its outward appearance, of pleasing grace and artistic proportions. The rich coverings are the choice of the world's finest looms, and the refinements in design are the product of the staff of modern designers, of the world's largest organization, exclusively devoted to the manufacture of living room furniture.

But in addition to this external loveliness, the Kroehler

quality extends throughout to parts unseen. Skilled craftsmen build into each piece of Kroehler the famous Hidden Qualities. Frames of kiln-dried hardwood; seat springs of heavy, high-carbon wire, Premier quality, flexibly interlocked, filling of germ-cured flax fiber, best moss and cotton; seat cushions filled with fine wire coil springs, padded with clean felted cotton; folding bed frame all steel, fitted with sagless cable fabric and helical springs.

See at your dealer's this up-to-date upholstered furniture, in period and overstuffed designs. See the wide range of quality coverings: silk, damask, tapestry, mohair, jacquard velour, Glace Velour, leather or Glace Leatherweave. Most dealers sell for cash or on easy terms. Look for the Kroehler name plate on the back of each piece.

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KROEHLER IS THE WORLD'S LARGEST MANUFACTURER OF LIVING ROOM FURNITURE

SOCIETY

One of the most important society events of the midwinter season in Saint John was the reception on Friday afternoon given by Mrs. Mathew Boyd Edwards in honor of her daughter, Mrs. Robert E. Dingman, whose marriage to Mr. Dingman of Toronto, was of recent occurrence. About two hundred guests were present between the hours of four and six. An orchestra was stationed in the reception hall of the handsome residence of the bride's parents, Colonel and Mrs. Edwards, and it was there that Mrs. Edwards, assisted by her daughter, Mrs. Dingman, received their guests, the former wearing a beautiful gown of brown chiffon over gold lace with collar and cuffs of mink and shoulder bouquet of Ophelia roses. Mrs. Dingman's gown was a French model of blue georgette and blue moire, and wore an artistic corsage bouquet of Columbia roses. Tea, coffee and punch was served in the drawing room, library and dining room, and each table was beautifully decorated with scarlet tulips, mauve and white hyacinths, daffodils in silver bowls, and silver candlesticks with pink, red and yellow wax candles, the colors matching the flowers used on the table. Spring flowers were attractively placed in the reception hall and other rooms on the lower floor. The ladies who assisted at the tea tables were, Mrs. Walter W. White, Mrs. Charles Foster, Mrs. Clarence De Forest, Mrs. Victor Davidson, Mrs. Stewart Skinner, Mrs. E. T. Sturdee, Mrs. Frank E. White, Mrs. Walter E. Foster, Mrs. Murray MacLaren and Mrs. Atwater Smith. Those who assisted with the refreshments were, Mrs. F. M. Koster, Mrs. Alexander Wilson, Mrs. Daryl Peters, Mrs. Moffat Bell, Mrs. Lawrence MacLaren, Mrs. Cecil West, Mrs. J. J. Stothart, Mrs. A. H. Campbell, Mrs. Frank Millar, Mrs. H. O. Campbell, Miss Emily Sturdee, Miss Doris DeVeber, Miss Helen McAnaney, Miss Kathleen Foster, Miss Mignon Keck, Miss Helen Wilson, Miss Beryl Mullin, Miss Lois Lord, Miss Helen Allison, Miss Audrey McLeod, Miss Barbara Jack, Miss Elsie Gilbert, Miss Jean Angus, Miss Peggy Gordon and Miss Frances Gilbert.

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HEALTHFUL CLEANLINESS is the one thing every home should be sure of. Every cleaning operation, kitchen, bathroom, woodwork, floors, etc., needs Old Dutch.

Old Dutch contains no lye, acids or hard gritty substance injurious to the hands or surfaces.

Sure, safe economical cleaning is the result of using Old Dutch.

MADE IN CANADA

FOR
Healthful Cleanliness

when you drink
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FLUID BEEF
a wonderful "pick me up"

It Costs so little!



It Saves so much!

For less than the year's cost of having your ironing done any other way, you can own the wonderful Simplex "Junior" Ironer.

And think of the saving of time—money—labor!

Your week's ironing done in a fifth of the time you could do it by hand.

The cost of operating the "Junior" Simplex is less than a nickel for a whole week's ironing for an average family.

With the "Junior" Simplex there is no standing for hours—no tired arm—no aching back. Comfortably seated at your Simplex, you simply guide the pieces through the machine.

Send us your name and address and we will arrange a demonstration

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SIMPLEX IRONER
THE BEST IRONER



His Excellency the Governor-General and Lady Willingdon will leave on March 19 for the West, and will arrive in Victoria on the afternoon of Thursday, March 24. They will spend a few days at Government House, Victoria, the guests of the Lieutenant-Governor of British Columbia and Miss Mackenzie.

Mr. and Mrs. Albert E. Holt, of Montreal, left this week for Atlantic City.

Mr. and Mrs. Leslie McEwen, of Carlton Avenue, Montreal, are spending the remainder of the winter in Bermuda.

Mr. and Mrs. Ronald Buchanan, of Vancouver, are spending a few weeks in Montreal.

Mrs. C. M. Hayes and Miss Hayes, of Montreal, left on February 15 for Pasadena, California, to spend the remainder of the winter.

Miss Ethel Chadwick, of Daly Ave., Ottawa, has been visiting Mr. and Mrs. Arthur Fitzpatrick in Quebec.

Mrs. Herbert Molson, of Montreal, the Misses Molson, and Miss Persis Seagram, who has been their guest, spent a recent week-end in the Laurentians.



MRS. ROBERT WATSON
Wife of Senator Robert Watson, of Portage La Prairie, Manitoba.

Mrs. F. H. Chrysler, of Ottawa, entertained on Tuesday of last week at the Country Club in honor of Mrs. C. J. Armstrong, of London, Ontario, who was last week in Ottawa, the guest of Mr. and Mrs. A. Anrep.

Mrs. F. Cade, Quebec, entertained at tea recently at her residence in honor of Mrs. Dumoulin and Miss Caron, of Ottawa, who leave for Europe on Tuesday of this week. Mrs. B. A. Benoit and Mrs. Gustave Hamel presided at the tea table.

Lady Drummond, of Montreal, was a week-end visitor in Quebec, guest of Mrs. John Hamilton. Lady Drummond attended the Jones-Ross wedding on Saturday.

Mr. and Mrs. D. L. Young, of Montreal, entertained at dinner on Monday evening of last week in honor of Miss Juliette Taschereau, of Quebec. The guests were Miss Madeleine Hebert, Mr. and Mrs. William Harwood, Mr. Louis Gellinas of Montreal, and Mr. William Power, of Quebec.

Mrs. Houghton, of Quebec, has been visiting in Montreal, guest of Mrs. Ross-Wicks.

Miss Margaret Parker, of Montreal, was a bridesmaid at the Jones-Ross wedding in Quebec on Saturday afternoon of last week. While in Quebec, Miss Parker was the guest of Mrs. J. W. Boswell.

Lieut.-Colonel F. M. Gaudet, and Mrs. Gaudet, of Montreal, were in Quebec for the marriage of their niece, Miss Eleanor Ross, to Mr. Arthur Jones. They were guests at the wedding at the Hotel Frontenac over the weekend.

Miss Gladys Rogers, of Ottawa, has been a visitor in Montreal, guest of Mrs. H. G. Johnson.

Mrs. Chas. Brown, of Quebec, entertained at luncheon of twelve covers on Wednesday of last week for Miss Eleanor Ross, whose marriage to Mr. Arthur Jones took place on the following Saturday.

Colonel and Mrs. Hugh Owen, of Montreal, will leave for Paris, France, on March 5. Lady Hendrie, of Hamilton, Mrs. Owen's mother, will accompany them.

The marriage of Miss Elizabeth Shaw, daughter of Mr. and Mrs. C. F. Shaw, Peel street, Montreal, to Mr. F. J. Drummond, son of the late Mr. and Mrs. George J. Drummond, has been arranged to take place quietly on Saturday, February 28, at St. George's Church, Montreal.

Sir Richard and Lady Turner are again in Quebec after a visit to Winnipeg.

Lieut. Commander Victor Hendry, son of the late Lieut. Governor of Quebec, is now in Halifax, where he has taken over his new position as senior Naval Officer.

Mrs. C. B. Waagen, of Calgary, who is in Montreal visiting her mother, Lady Hickson, was the guest of honor of the Montreal Ski Club on Monday afternoon of last week, at tea, when she presented the Waagen Challenge Cup to Mr. Norman Berger, Canadian champion. Mrs. Waagen was received at the clubhouse by members of the executive. The tea table was in charge of Mrs. G. A. Wendt, assisted by Miss Ruby Tighe.

Mr. and Mrs. A. J. Price, of Quebec, will leave at the end of the month for Europe, where they will spend several weeks.

The Misses MacLeod, Clark, of Crichton Lodge, Rockcliffe, Ottawa, are spending the remainder of the winter in the South.

Miss Isabel Gurd, of Sarnia, has been visiting in Montreal, guest of her cousin, Miss Constance Gurd, of Mackay Street.

Mrs. Frank McKenna left Montreal on Monday night of last week for New York to sail on Saturday in the S.S. *Imperatrix of France* for Algiers. The Hon. Narcisse Perreault, Lieutenant-Governor of the Province, and his granddaughter, Miss Yvette McKenna, will meet Mrs. McKenna at Gibraltar. They will afterwards proceed to Italy, and later will go to England.

Mrs. A. Graham Stewart, of Montreal, entertained at dinner on Saturday night of last week in honor of the bride-elect, her sister, Miss Jean Stavrut.

Mr. and Mrs. S. B. Coristine, of Montreal, are among those sailing from Halifax on the 23rd of the month on the six weeks' Bahamas cruise.

Mr. and Mrs. E. Greville Hampson, of Montreal, and Miss Mary Hampson, will leave Halifax on February 14 in the S.S. *Cedric* for Europe, where they will spend several weeks.

Miss Habette Lyon, of Paris, France, who has been the guest of Miss Lucie Doucet in Quebec, was a guest at the Jones-Ross wedding on Saturday of last week.

Mrs. C. B. Estabro, of Montreal, was in Quebec for the Ross-Jones wedding on Saturday of last week, and was the guest of Mrs. J. K. Boswell.

Mr. and Mrs. W. C. Hodgson, of Montreal, spent a few days recently in Toronto with their daughter, Mrs. J. H. Scandrett. They returned home on Monday of this week.

Mr. Norman J. Dawes and Miss Betty Dawes are again in Montreal after a tour abroad. They returned in the S.S. *Montreal*.

Mrs. Henry Joseph, of Montreal, had with her recently on week-end guests at St. Agathe, Elizabeth Lady Shoughness, Mr. Justice Greenhalgh, Mrs. Greenhalgh, Mrs. Lustgarten and Mrs. P. W. Thompson.

THE Ensemble SHOP

Fashion Pointers



The costume compose new version with skirt of Angora jersey, jumper top of crepe de Chine and coat of eponge card, in exactly the same shade of face-to-a-mist blue. Waved lines of gay flame plaid lasha inserted in the jumper skirt, making belt and bus seem to tie it together. Notice, too, the shirred jumper collar. The coat could be worn with numerous dresses. Three pieces, \$105.00.

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IT IS the proud boast of the Ensemble Shop that it ranks "with and before" the big fashion magazines in presenting Paris modes. Even while news concerning new fashions is being gathered and printed, the models that portray them are speeding to the Ensemble Shop. It is a very mirror of Paris, with models from the Grand Couture as well as moderately priced garments from the lesser houses. To point the moral, these contain features which current magazines show and coming ones will make much of.

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